

schedule, and it will be in that next person's schedule for the following year, and therefore the tax was paid once, it's purchased, and the next January 1, if it were to come into play, then that would come back on the tax rolls, it would be taxed for the second time. If you look at an automobile, you're looking at a situation where it is going to be taxed twice, or at least from a pro-rated status twice during that particular year. Where that is particularly critical is for the purchaser, because we all know without question that inventory tax, if you will, that's on that automobile is going to be added to the price of the automobile. So the purchaser is going to not only pay that personal property tax that the dealer had to add to the price, so the purchaser ultimately, without question, is going to pay it, and then when that purchaser goes down to license that vehicle they're going to pay it for the second time. And because it's in the same tax year, because the manuals are designed the way they are, there...it's going to be literally the identical price tag as well. You've got that double situation. And again it is unique, and in terms...there's other arguments of saying, well, you know property changes hands, but it's unique because you pay it up front, not after the fact as it gets on to the next year's schedule. And I think many of you, through these discussions, are well aware of this unique situation. What the amendment does, and it only applies to the year 1991, because that is the only tax year that LB 6 would be in place, and so it's limited, I hope you have the handouts now, from the very beginning, as it was amended in Section 58. It immediately says for the year 1991 only, and it's only intended to be for that particular year to play into the way LB 6 is scheduled for the January 1st date as we look at that. It then is designed as an amendment to, in all fairness, to the system, and so that the tax is still collected relative to the value of that automobile. But if it's paid to the beginning and then sold after one month, then the dealer is credited back with eleven-twelfths of that particular tax that he had paid in advance, and in essence the new owner pays that eleven-twelfths, so to speak, as he goes to license the vehicle. If it's sold two months after the inventory date, the same thing would apply, and simply a credit netting effect so that that automobile that's held in that inventory basically only pays once, pro-rated across those two owners or those two periods of time. I think it's designed in a way that makes for fairness, and really that's all we're talking about is because of its unique situation and because LB 6 is designed in a way to be this catch situation, that that is not justification for at least not