

questions for Senator Conway, if he'll yield. Okay. This is for tax year 1991. And would that personal property be on that inventory that's in the dealer's warehouse or showroom, January 1, 1991?

SENATOR CONWAY: (Response inaudible.)

SENATOR HEFNER: Okay. And then you go on to say the dealer may claim the credit or refund until July 30th. And this is the 17th of July, and if we pass this bill Friday, the 19th, that will only be 11 days. Is that right?

SENATOR CONWAY: (Microphone not activated immediately.) ...excuse me. The way it reads is July 30 of the following year. So, in other words, they have that much time to net their books in terms of what the transactions were.

SENATOR HEFNER: Is that July 30, 1992?

SENATOR CONWAY: Of the following year, correct. In other words, they have the ability to claim, if they can prove that these were the transactions, here's what they held and that they ultimately sold it in that same tax year. It gives them six months to close their books and show these credit relationships.

SENATOR HEFNER: Okay, okay. I guess I didn't read far enough. Okay, thank you, Senator Conway.

PRESIDENT MOUL: Thank you, Senator Hefner. Senator Byars, followed by Senators Conway and Coordsen. Senator Byars.

SENATOR BYARS: Question.

PRESIDENT MOUL: Heard the motion for question. We do...Sufficient seconds? We do have sufficient seconds. We'll now vote on the motion to cease debate. All those in favor please vote aye, opposed nay. Have you all voted on the motion to cease debate? Have you all voted on the motion to cease debate? Please record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Madam President, on adoption of the amendment...or on the motion to cease debate, excuse me.

PRESIDENT MOUL: Debate has ceased. And I will recognize Senator Conway for closing.