

value within a county for a single class of property. The argument is made that after the State Board of Equalization applies their readjustment that some property is valued in excess of actual value or in excess of 100 percent, and there's nothing anybody can do about it currently at the time. This may change in the process. People would then be notified, as you are now when you have an increase in valuation, but they would be notified early in the process. They could then file their protest if they felt their property was valued over 100 percent or if their property was unfairly too high, and then action could be taken at the county level to correct that valuation. From my...my assumption is that if we make this change that it's probably going to do more to get rid of the inequities that exist internally, intercounty as well as intracounty then, and most anything, because people probably tend not to appeal their valuation if they believe it's less than actual value and they probably are not aware that some other like property down the street could be valued substantially less than theirs, even though they ought to have comparable values and the inequity is inherently there and unknown to them. With this system, it seems to me that those who are valued too high and by equalization gets valued over the actual value will have that opportunity to appeal that, have it adjusted on an individual basis, as it ought to be, and over time I think that range of value that exists for a like class of property within a given county will narrow substantially. In any event, people will have an opportunity they do not now have in the form of an appeal if this change is made. There's been, as I indicated earlier, there's been some comments made to me and perhaps to some of you, some concern about the tightness of the time frame for all this to be done and I guess I would assume that, for the first year or two, I would imagine there would be more valuations protested but, after time, I would think that because of a change in the method that those appeals would be reduced significantly and, as a matter of fact, if once we have a system in place that's working, if it's handled annually, as the law and the constitution requires, I think the adjustments will be relatively small. Most of the problems that exist with property tax valuations come about because of long periods of time between making those adjustments and a failure to, at some level, including the state, but failing to make adjustments as the constitution requires. Be glad to respond to questions on the bill.

SENATOR CROSBY: Thank you, Senator Warner. Any discussion on