

SENATOR WARNER: August 15th.

SENATOR BROMM: ...by August 15th. So actually the state would have possibly as little as 20 days...

SENATOR WARNER: That's correct.

SENATOR BROMM: ...or they could have more than that if it's filed earlier than July 25th, of course. Is that right?

SENATOR WARNER: Yes.

SENATOR BROMM: Based on what we saw and heard this last year, would you anticipate that there might be quite a few of those petitions filed, or what...with the State Board of Equalization? Was there any projections or discussion about that in committee, I guess?

SENATOR WARNER: Presumably, the number of appeals that will be filed, I assume, would have a relationship to the validity of what the Board of Equalization did back in April. But, to me, what's important about this process is that after a county board has completed their individual hearings, it may become evident that as a class of property that what the State Board did needs to be revised and that's an option that they don't have now at the county level. And this could be particularly true if a county had a wide range of values for the same class of property and you had a lot of high priced property, not high...high valued property brought down to a more realistic actual value. That could change what the State Board did back in April, have an impact, rather, of what the State Board of Equalization did in April because your range of values was much smaller after this was done and the adjustment that was made in April may well have been overestimated or be too high. There isn't any doubt in my mind that the first year or two this is going to create some confusion or some problems but there's...

SENATOR CROSBY: One minute.

SENATOR WARNER: ...also no doubt in my mind that after a couple of years it's going to be significantly better than what we have.

SENATOR BROMM: Well, and I certainly agree with you. It's