

the farm equipment.

SENATOR WARNER: You now have a depreciable personal property tax and at seven years, whatever it was, new or used, generally that equipment is seven years, there may be an exception, but I think primarily it's seven, at the end of seven years it would no longer be subject to personal property tax as depreciable, depreciated out.

SENATOR BEUTLER: Okay. And that same personal property tax applies to other business equipment, right, on the same basis?

SENATOR WARNER: Yes. Yeah.

SENATOR BEUTLER: Okay, so business is parallel in the sense that it has the personal property tax but it's not parallel in that part of it has a sales tax and part of it does not.

SENATOR WARNER: That's correct.

SENATOR BEUTLER: Is that correct?

SENATOR WARNER: Yes.

SENATOR BEUTLER: Okay, and now with this bill, the way I view it, what is clearly to me not a component part in the sense of something that is a part of the product, the desirable or necessary part of the product when it gets to the consumer or when it's sold at retail, at the time that it's sold at retail, that now we're classifying that as a component part and exempting it from sales tax as opposed to classifying it in some other manner or leaving the classification that exists...

PRESIDENT ROBAK: One minute.

SENATOR BEUTLER: ...and viewing it more like what I think all business equipment should be treated as. And, Senator, I won't ask you to reply right now but when I get time again perhaps we can talk again.

PRESIDENT ROBAK: Thank you, Senator. Senator Hartnett.

SENATOR HARTNETT: Madam President and members of the body, Senator Dierks, could I ask you a few questions, please, or...