

Revenue Committee in Room 2022 now. Mr. President, the next amendment or the first amendment, I should say, that I have to the bill is by Senator Dierks. Senator, I have AM2733 in front of me, AM2733. (Dierks amendment appears on page 258 of the Legislative Journal.)

SENATOR DIERKS: Okay, thank you. Mr. Speaker and members of the body, AM2733 was an amendment that we, that we are introducing and it does make some changes in the original bill. The two major questions that are raised by the bill in its present form was, one, does it apply to corporations, limited partnerships and trusts which are partners in general partnerships? And the answer to this is, yes, and this amendment makes that clear that it does apply to those corporations, limited partnerships and trusts, which are partners in general partnerships. The second questions was, does it apply to mortgages and other types of normal relationships between a farmer or a rancher and his or her lending institution? The answer to this is, no, and this amendment also makes that clear. The amendment also eliminates the requirement on page 3 of the bill which...under which entities must report the reason for their exemption from Initiative 300. There was a feeling that this would be confusing for some people and also that to some degree it would require people to prove their innocence in terms of compliance with Initiative 300. The amendment also changes the effective date from '96 to '97. I'll be glad to take any questions that you have on that.

SPEAKER WITHEM: I understand there is now an amendment to the Dierks amendment. Mr. Clerk.

CLERK: Mr. President, Senator Hillman would move to amend Senator Dierks' amendment by striking lines 13 through 16 of that amendment.

SPEAKER WITHEM: Senator Hillman.

SENATOR HILLMAN: Yes, Mr. Speaker, members, I think probably it is going to take a little time to discuss this bill. I know Senator Dierks and I have talked about the bottom line issue which is Initiative 300 and as most of you are aware I did introduce an amendment to the constitution last year that looked at repealing the constitutional amendment, better known as