

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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LR 18

SENATOR SCHROCK: That works for me.

SENATOR SCHIMEK: Okay.

SENATOR WICKERSHAM: Senator Kristensen, will you yield?

SPEAKER KRISTENSEN: Yes.

SENATOR SCHROCK: Yeah, the question was in 1992, my first session here in the Legislature, there was some urgency to pass a constitutional amendment or, as I recall, all inventory was going to be taxed as property,...

SPEAKER KRISTENSEN: No, we had...

SENATOR SCHROCK: ...as real property.

SPEAKER KRISTENSEN: ...we had the choice. It was either all going to be taxed or none of it was going to be taxed.

SENATOR SCHROCK: Or none of it was going to be taxed, and there was some urgency to that. And there was quite a difficult time to round up the 40 votes to get it on the May election, the primary election. If what you're attempting here would pass, that would impede doing something like that in the future. Is that correct?

SPEAKER KRISTENSEN: Well, in that situation you would have had the election in the primary and then it would have been...it would have been approved and then it would have been ratified in November. That would have been the next election.

SENATOR SCHROCK: Would it have been implemented before November then? (inaudible).

SPEAKER KRISTENSEN: No, because it wouldn't have been ratified.

SENATOR SCHROCK: Okay.

SPEAKER KRISTENSEN: But what we did then was we passed...we had passed a statute ahead of time, then the constitutional