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SENATOR STUTHMAN: Okay. The issue that was brought to my attention in my local area was that, you know, if this property, you know, is preserved, rightfully so, taken care of and everything, and the value is placed upon it, what if this individual sells this property for twice the value of that property as to what the valuation is on it? When does that valuation change? Or when does anything change on it? Or does it ever change on the original valuation that was placed on it?

SENATOR D. PEDERSON: Well, originally we had in the bill that if there was a change of ownership then the credits that we were talking about here would stop. But it was the consensus of the Revenue Committee, after hearing matters of testimony, that the actual purpose of this bill was to retain historic properties. And the fact that there had been an ownership change would be immaterial to the valuation of the property, and so we should continue on with the program through the time that the credits are there. So there won't be a change until we come to the end of the eight years. And at that point, there will be a value assessment made, and there will be...the increase then will be taxed beginning at that point.

SENATOR STUTHMAN: Okay. So then that...actually the consideration of the value if the property did change owners, you know, that would be taken care of after this time frame. So I can see where, you know, there would be an adjustment made at some time then, depending upon the increase in value, that somebody did benefit from it.

SENATOR D. PEDERSON: Yes, that's correct.

SENATOR STUTHMAN: Okay. Thank you, Senator Pederson. That's all the comments I have. And I'll return the balance of my time to the Chair.

SENATOR CUDABACK: Thank you, Senator Stuthman. Further discussion on the amendment to the committee amendments? Seeing no lights on, Senator Landis, you're recognized to close on AM0518. Is Senator Landis on the floor? Senator Landis, you're recognized. Anybody present to address the amendments that