

live in the low income areas, the rural areas, there probably will be a slight decrease in their exemption, but administratively this is making a very important change and so I do urge your adoption of the committee amendment.

PRESIDENT: Any further discussion of the committee amendment? Senator Carpenter, back to you.

SENATOR CARPENTER: Now Mr. President, I'd like to have the attention of all this body. This is important. If what I think exists, you could all get your throat cut politically and if it does what I think it might do, then I think you ought to have it cut. Now let's look at the amendment. I'm only talking about the new form. You can talk all about the administration, but it doesn't say that. At least I don't think it does. It says, for example, I'm talking about the current year, that is the next year. It is the first 50% of the first \$15,000 of actual valuation. Now does that mean, for example, that if you have a \$10,000 home you're going to take the exemption only on the 10,000? I think it says that, but let's say that it doesn't. Let's say we have a \$15,000 home. First we take 50% of it which means we got 75. We take 35 of 75, we got a valuation of \$2625 and let's apply a mill levy of 70 mills. That's how I've got it figured. You got \$183.75 or every old person loses about \$70. Let's take it that the man's home is worth \$10,000. That'd be more like the valuation of the average old person, that we take \$10,000; we take 50% of that and then we take 35% of that and we end up with \$1750 of assessed valuation and at a 70 mill levy, they have their pension cut exactly in half. Now I asked Senator Burbach the other day to confirm with Mr. Peters, who this amendment is, does it do that or doesn't it. That question has never been answered. Now these people in cities getting \$250 ought to be getting \$500 and anybody that'll bring an amendment in like this, if it means what I think it says, it may not, but if it does, they're perpetuating a horrible crime on every old person in this State. Now the rest of the thing I care nothing about, but we have promised what, the first year \$125 a year and the second year which is this year, \$250 a year. That's dollars, dollars of credit against what they owe on their home. If they owe \$250, they pay no tax. If the bill is \$350, they pay \$100 and so on and so forth. Now I ask you to read this amendment, what does it mean to you. It says one-half of the first \$15,000. If the home is less than that, would it say 50% of whatever that valuation is? At least it's ambiguous enough. It could mean anything to all people and that I'm not in favor of. Now let's look at the political aspects. I'm always looking at that and I make no apology for it. There are 185,000 old people in this State, you cut it in half or 25 or even 5%, they're going to cut your throat and I'm going to help them do it. I'm a mouthy guy on television, and they've got every right to believe that when this Legislature passed this bill last time, you meant what you said, you understood it. and I'm going to see that nobody reduces it beyond it now is and I'm going to do everything I can to increase it. It ought to be double what it is, because if we have any problem with segregation and hard times, it's the old people in this State. You may think I'm making this speech on that too, but I am because I want to alert them to what might happen. I'm not interested in how convenient it is to the County Treasurer or the County Assessor. They don't have anything to do with it anyway. The exemption is formed by the State Tax Commissioner. He's the one that discovered the exemption which means and says in the three categories, if you make less than this, you don't pay any income tax, you're eligible automatically and I don't care how inconvenient it is to any state or local official, that it puts them any more work because they're not overworked anyway, particularly on the local level. I say before you pass this amendment, before you accept it, you better look at it. It may not mean what I says--I think it says, but until somebody says