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SENATOR DWORAK: Well, Mr. President and colleagues, I think we better be pretty careful here what we start and what we are doing, and we are kind of rushing into an area here with a band-aid approach again where we are talking about whether this is rent or exactly what this definition is. We could have solved this a couple years ago if we would have taken Senator Newell's circuit breaker, and I think that I'm like Senator Kelly, I really don't quite understand the status of these agreements whether they, in fact, are or are not owners. Apparently they are not bona fide owners because the apartment reverts back not to the heirs or the estate but to the apartment owner, it...I guess...I'm going to ask a question of Senator Beutler if he would be glad to answer the question. I guess, Senator Beutler, what disturbs me is how close are we to rent in this type of thing? How close are we to the concept of rent?

SENATOR BEUTLER: As I mentioned....

SENATOR CLARK: You should be on.

SENATOR BEUTLER: As I mentioned at the beginning, we are some place in between. The closest this comes to a concept known in law as probably the concept of a life tenancy, and a life tenancy is not an ownership in fee. It's not an outright ownership, but it is obviously much more than a rental right because essentially a person with a life tenancy has all the attributes of an actual owner with the exception that at the time that he dies his ownership ends. Now, the rights of a tenant are much less than the rights of a joint tenant in a number of ways. First of all, the rights of a tenant would probably be defined in some type of a lease agreement and certainly the lease agreement would probably be for a term of years for a much shorter period of time, not left at an undefined term relating to the life of the owner. So your question is correct. It is a hybrid.....it's in some gray area in between, but I think if you look at the scope of what we are dealing with, there are not very many people in this gray area and so I don't see that there is any great danger here.

SENATOR DWORAK: Well, I think this....

SENATOR BEUTLER: Philosophically, as far as I am concerned I would like to extend it to renters too, but these people are not renters.

SENATOR DWORAK: To think this thing through, if I were left a life tenancy in a home but the home would revert back