

which is a key factor, to decide what crops should be involved, what prices the crops are, what the real profit is? You create a system in taxation that is going to be almost identical to the problems in distribution of money and I cite the classic battles over school aid every year, whether it is this percent equalization, this percent foundation, this percent to this school. What you create is a system where every year instead of having absolutes that you can rely on, it is going to ultimately be subject to the whims and vagaries and capriciousness of whoever is the strongest pressure group. It is not going to be predictable. It is going to be capricious and in capricious systems in taxation it is not good or fair to the taxpayer. What also happens when you go "to strictly an income base system"? The next thing will be an amendment that will be brought in some year, whether it is next year or the next year, for the exception. What will the exception be? Why the exception will be this area of the state that had a drought and so it screwed up the whole formula. Or the exception will be this area of the state that has this problem or that. You will end up year after year, in my opinion, in battles over cap rates, in battles over what land really was productive in all of these things. Now remember this, what is the ultimate determiner of what real value is? It is actual value, market value, what somebody is willing to pay, a buyer and a seller. Ultimately the capitalistic system says what the value of that property is because it takes into consideration every single thing in this formula and it takes a lot of other things into consideration from location to availability of water to the neighbors, to everything. That is the only ultimate system that is predictable...

SPEAKER NICHOL: One minute.

SENATOR DECAMP: ...and accurate. Now I urge you to adopt the amendment. As I say, I know there aren't the votes but at least it is going to be in the record so that when you come back year after year and squabble and battle over all these things, you will ultimately probably have to, in my humble opinion, go back to a system that does rely on actual value and a percentage of it. It worked for a hundred years, just simply reestablish it. That is what we said we were doing with Amendment 4, maintaining the status quo. Remember? It was in every newspaper. It came out of every mouth on the floor. I am doing it. We were valuing on