

for, but not by their design, that might be 45, 55, 60 thousand dollars, so automatically they are almost right to that trigger level. But if you want to back it down a little bit and look at somebody say that is living in a home valued at 45,000, and they may have 30,000 in savings account, and they may get interest, it may be nontaxable, or it may be straight interest off that 30,000, which could be anywhere from 2,000 to 2,500 dollars a year, depending where they had an investment. But then they may be living on a \$400 a month pension, or a \$300 a month pension. You don't know what their pension program is, you don't know the circumstances of how they got the house and what house they live in. And I think this is a very unfair method that will discriminate against the people that we are actually trying to protect in trying to keep them off any type of other subsidy or welfare rolls, et cetera. I think this is one amendment we should vote down and look at a study, maybe next year or the year after, because the talk was for a study in the committee for the following year. I think that is the way we should go and vote down this amendment.

PRESIDENT: Senator Eret. May we have order in the Chamber, please. (Gavel.) Senator Eret.

SENATOR ERET: Mr. President and members, I rise to support the amendment. I believe that the large growth that we've had in the homestead exemption has...a good share of that has come from an area where there are the elderly that have the tax sheltered incomes that then allows them to become qualified for an exemption, homestead exemption. I think that it is time to start in to apply the asset value test to the homestead exemptions. As far as concern such as Senator Vard Johnson has about disclosure of properties, I think those people that do truly...will truly qualify really won't have that much to disclose. This whole program is intended for those people that have very little means. The homestead exemption is a relief to those people because of their limited incomes, those that truly were the ones that this program was intended for. So, with that consideration, I support the amendment and would recommend the adoption of the amendment.

PRESIDENT: The Chair recognizes Senator DeCamp.

SENATOR DECAMP: Question.

PRESIDENT: Senator Hartnett, did you wish to speak on the substance? Senator Labeledz, did you wish to speak on the