

timeliness and all that goes with that, but I rise at this point with an amendment that is being passed around. There is a correction, I corrected it at the desk as I filed it, but it did get passed out. On the very last line on the amendment that is being passed around it says, "except that" and that should not be included. Senator Hall's previous amendment had already rewritten that phraseology in such a way that the "except that" should not be there, and so it would be a period after "thereto". What I'm trying to do, and as I read LR 186 and as I communicated with the Governor's Office and other people on this area, I go back to some of my old days of teaching real estate. I've taught real estate law and I've taught real estate finance and I've taught real estate appraisal and one of the problems we've always had when we deal with real estate is nobody knows what it is. As we look at court interpretations, if I were to call on various members of this body, depending on whether you were an owner versus a seller or a tax assessor or whoever you may be, everybody seems to come up with a different definition of real estate. It creates a major problem and I think there is a major hole in this amendment. If you look down on page 1 of the amendment, on line 14, they talk about all real property and franchises and then they just go on dealing with it under the assumption that everybody knows what real estate is. Well, real estate has many definitions over time and in the real estate profession you'll find that you may have a transaction where the real estate is passed from one person to the next, but you'll also notice there is always this big gaping multiple line, add in your own stuff at the bottom kind of thing so there's always things that are in question. What about the barbecue grill in the backyard? What about the satellite dish? What about this? What about the curtains? What about the drapes? And as you get into that argument, when in doubt, you're trained in the real estate profession that if you're not sure whether it's really real estate and will fall under that definition and some court would uphold your standard, you better write it in because there's always that question of a lot of these kinds of properties that are they affixed? Are they really fashioned in such a way that they are real estate? And so what I simply did was to start off, and I think early on in the Constitution where it says all real estate, I have provided the definition that we lived by for several years in the tax code in statutes and that is what the amendment is. Then from there on within the Constitution anytime one simply alludes to real estate, the courts can always go back and look at what it is. And what we say real estate is, is that it is hereby defined as lands and