

exemption would be reviewed en masse, or in total?

SENATOR WARNER: Yes, as a part of a total tax policy at that period rather than piecemeal.

SENATOR HALL: Okay, and then in the intervening time there would be no constitutional prohibition to the Legislature repealing an exemption that may have been, for as an example on, you know, April 4th of 2006, repealing a sales tax exemption, for example.

SENATOR WARNER: Well, this only deals with the taxation of tangible personal property, but there is...

SENATOR HALL: Okay, so it only deals...

SENATOR WARNER: ...no prohibition, no.

SENATOR HALL: Okay. So it does not lock us into 10-year time frames in terms of dealing with any group of exemptions as they relate to tangible personal property?

SENATOR WARNER: No, it just makes sure that it is done at least that often, but it could be done more often.

SENATOR HALL: Okay, thank you, Senator Warner. I rise, again, in support of the amendment and would urge adoption.

SENATOR CONWAY PRESIDING

SENATOR CONWAY: Thank you. Mr. Clerk.

CLERK: Mr. President, Senator Lynch would move to amend Senator Warner's amendment.

SENATOR CONWAY: Senator Lynch, please.

CLERK: On page 1, I will read it, Senator Lynch, on page 1, line 4, after the word "Legislature" insert "prior to January 1, 1984." On line 4, strike "2002" and insert "1994". On line 6 after the period insert "All other exemptions from taxation of tangible personal property which is or has been granted by the Legislature shall terminate 10 years following its date of enactment."