means that you have reduced in value 50 percent of that man's investment. You say, well, you can convert it. Well, conversions are expensive, so...and they also then must compete with the existing equipment which dispenses toothpaste, et cetera, et cetera, et cetera. I'm not arguing about whether or not cigarettes should be available to minors. We know they should not. The law says they should not. We know that children will continue to buy them, to get them, and I am in total agreement that it should be discouraged. What I am saying is that when the Legislature decides that certain types of equipment which have historically been legal for the dispensing of cigarettes are not going to be legal any longer, are not going to be able to be utilized any longer, we have depreciated the value of that equipment. In some instances, that equipment is going to have zero value. There will be warehouses full of that equipment. Based upon the tax policy of this state, that equipment today is going to be taxed. Who will determine the value of that equipment? Will it be a $1,000 piece of equipment, as it is standing there today? Or will it be valued at zero? Will it be valued at $1,000 because on January 1st it was worth $1,000? I think that's where it will be valued. We will be taxing an individual business person on the value of a piece of equipment, based upon January 1st value, even though on January 31st this Legislature advanced a bill to make it worth much less and perhaps not worth anything at all. I well recall the underground tank bill, how we proceeded to do good things for people and today, in my district, more than $1 million is being spent to clean up a site when the entire site could have been purchased probably for several hundred thousand dollars, but we would have not had the engineering expenses and we would not have the economic development, I guess you might say, that goes with spending a million plus to clean up an underground contaminated tank site. Sometimes I think we are penny-wise and pound-foolish and I think it behooves us to separate our moral indignation against the sale of cigarettes to young people from the fact...

PRESIDENT MOUL: One minute.

SENATOR SCHMIT: ...that we did, at one time, allow this equipment to be utilized and it was purchased, sales taxes were paid upon the purchase, personal taxes were paid upon the equipment, all of a sudden we say, you can't use it anymore. We have totally changed the value of that equipment without any compensation to the owner. That is of concern to me. It always