

property for the spouse, whatever one, would be the same basis as the other spouse had, and it would not be...

PRESIDENT MOUL: Time.

SENATOR NELSON: ...increased in value.

PRESIDENT MOUL: Senator Wickersham is next and then Senator Schmit. Senator Wickersham.

SENATOR WICKERSHAM: Thank you, Madam President, just briefly the language that Senator Schmit read to you, and I don't want to seem "disputatious" about this. The language that Senator Schmit read is actually much more limited than the language that we adopted earlier. As I understand what he is saying, it would only qualify transactions to a spouse or transfers to a spouse on death. The language that we adopted earlier is much broader, would include the children, would include the remote relatives, would include anyone and I, quite frankly, would be unwilling to place in the statute any language that would limit what we did earlier because I believe it is simply better policy to extend those benefits to all and sundry and not limited to the spouse. So reluctantly I would have to oppose what Senator Schmit is proposing. I do believe, despite the fact that I had to use lawyer language, that we did it adequately.

PRESIDENT MOUL: Thank you, Senator Wickersham. Senator Schmit.

SENATOR SCHMIT: Madam Chairman and members, I will, upon Senator Wickersham's advice and counsel, I will withdraw the amendment if you will give me permission, but I want to point out again at this time that this was one instance where Senator Wickersham was on top of an issue and was able to correct the problem. I would suggest there are many similar types of problems in 1063 which will be discovered upon its enactment if that should take place. I would hope that we do not continue to fly blind, so to speak, on this bill. I think it's important that we recognize at this time that there are problems with the bill and there are going to be some more problems and we ought to try to answer those problems. There is all the interest in this bill that you find in the elections in the south right now, the primary elections, since with the withdrawal of Senator Kerrey, but the facts are that you will become more and more interested as problems develop and you will be telling each other and telling your constituents that we couldn't do anything