

be advanced to Final Reading. It doesn't contain the funding necessary to pay for itself. It is short at least \$5 million, and that is by the guesstimate in terms of what the revenue in the bill amounts to. You have got a proposal that does, everything wrong with the tax system it magnifies. It creates more exemptions. It puts personal property that hasn't been on the tax rolls in 20 years back on the tax rolls. It creates more exemptions for certain types of personal property, and tries to carve out a system that won't stand up to the court test. It just clearly is not going to be able, no matter what we do in the constitutional amendment, even in its current form if it were passed by the voters, it can't...you can't exempt out the Fourteenth Amendment, the equal protection clause that MAPCO was decided on. That is clearly what it was decided on. It wasn't decided on uniformity. It wasn't decided on special legislation. It wasn't decided on ex post facto. The whole issue of this, the personal property tax problem, is one that...I guess I understand what is being done in 1063 because it's he who wills the end must will the means necessary to achieve that end, and that is really what 1063 is. It says we want to tax personal property. You put 1063 in the constitutional amendment, and at least those supporters of both of those are being honest. They are saying we know what we are doing, and this is how we think we can possibly craft a solution. But in this case, ladies and gentlemen, the end isn't worth the means. The end of taxing a portion of personal property that we have not taxed and will not tax to any great extent in the future because it will be challenged, it will be overturned. We will back here in at least a couple of years, if not next year, possibly before the end of the year, to deal with this subject again, and it...the end of taxing some personal property, some, we don't know how much, but some so that we can argue that we have expanded the base when, in fact, we won't have expanded the base, we won't have placed any less reliance on property tax, especially real property taxes, which are of the greatest concern to me. We won't have developed a tax system that will allow us to move into the future as far as the stability of bases, the equity of tax application, and just the general overall revenue source for the needs of government into the future. We are looking at issues that are going to cost us in terms of Medicaid upwards of \$50 million over the next biennium. We haven't even dealt with that issue, and we have a proposal in front of us that could have provided the system and the opportunity to...