

amendment I have is offered by Senators Baack and Hall. Senator, AM31S. (See pages 91-92 of the Legislative Journal.)

SPEAKER BAACK: Senator Hall.

SENATOR HALL: Thank you, Mr. Speaker, members. I apologize, I forgot it was here. It is being passed out. It is the technical amendments that I spoke to with regard to changes that had been advocated to the committee amendments on the part of...first recommended by Professor Lyons and endorsed by the administration to the committee amendments, and I think they address some of the concerns that others had expressed on the floor. There will be one other amendment that will be offered by Senator Landis that addresses the balance of the issues that were dealt with in the Lyons memo. What you have is an amendment that does a number of things. I don't think any of them controversial, but that's probably not an appropriate thing to say when we are dealing with this issue. Here is what it does. It takes and replaces what has been the historic definition of property. We talked about this in committee. I raised it. It was a concern on the part of the administration that when you deal with property you should deal with property and franchises, which has been the historic definition. All we do is one of the changes in this amendment is restore "and franchises" throughout this constitutional amendment and the committee amendments as, I think, the Constitution originally read. Secondly, we strike what the committee put in place as I guess the language that we interpreted to allow for preferential treatment with regard to classes of real estate as they may be or may not be taxed. So the word "preference" is stricken and we replace it with "classes of real estate may be taxed." That is just how it is laid out there. So it is very simply put in place. We also again put in the franchise language. We then move down on page 8 of the constitutional amendment and removes the language describing the differences in valuing personal property with more general language. It allows the exemptions and the taxing schemes also other than property tax. So we deal with it so it reads "in such manner as it sees fit" and "it" being the Legislature, modifies the term that is above it in the language, "and may exempt any such class or classes of all tangible personal property from taxation." It is just a rewrite. It is clarification of the language that currently exists in the committee amendments but a change that the original introducers of the bill felt was needed to guarantee a more precise interpretation. Then what we do, and, Senator