

Now there is another inequity, which many of you are not even aware of. Back in the days when we had a personal property tax, I hope you will pay close attention, there was a manual that decided what my tractor was worth. The reason we were successful in removing the personal property tax was because over the years, a 20-year-old tractor that had cost \$6,000 had been upgraded in value to \$20,000, and finally the public rebelled. There is a manual that said what every item of farmer owned property was worth and how it had to be assessed. Now the question is, how was business equipment assessed? Business equipment, on the contrary, was self-assessed. I said I bought this computer for \$20,000, and I depreciated it out until today after 10 years it is worth \$4,000 and that is where it is at, my own judgment, my own self-assessed. I would not be as adamant about imposing the reimposition of personal taxes upon farm equipment if I could self-assess. I think you can understand the reasons why. Why do you treat farm equipment differently than business equipment? There is no provisions in here for that. Secondly, the statutes are very vague. Senator Hall said yesterday, if a painting worth a million dollars hangs on the wall of a business establishment, then it is probably business equipment and needs to be assessed. If it is owned personally and loaned to the business, it is probably house...it is household goods. Now, ladies and gentlemen, I don't think that is equity. I don't think that is fair. I asked the question about the private museum owned by Mr. Bongers, of which there are more than one...

PRESIDENT MOUL: One minute.

SENATOR SCHMIT: ...in the state. Does anyone really believe it is equitable. To me, that is a work of art. Mr. Bongers is an artist. He takes a piece of junk and restores it to running condition. It is a piece of art, but in this instance, it will become personal property. Does none here want to go tell Mr. Bongers, at 88 year of age, that he has got four or five million dollars worth of personal property up there. Take it at a tax rate of two, and what do you have? Are you going to force him to have a sale, bulldoze it into a gully, or what are you going to do with it? Why treat one piece of art different than another. Ladies and gentlemen, we come here on this floor to try to bring fairness and equity to the taxpayer. Thousands of taxpayers will say the same thing, just treat me fairly. We are not treating each other fairly in this kind of instance. It is a situation, ladies and gentlemen, where the weak are going to