

amendments be adopted.

PRESIDENT ROBAK: Any discussion? Hearing none, all those in favor say aye. All those opposed nay. The amendments are adopted.

CLERK: The first amendment to the bill is by Senator Ashford.

PRESIDENT ROBAK: Senator Ashford. Senator Ashford.

CLERK: Senator Ashford, you have a second amendment. Senator Hall, AM3932, Senator.

SENATOR HALL: Is this printed, Mr. Clerk?

CLERK: Yes, sir, page 1480.

PRESIDENT ROBAK: Senator Hall.

SENATOR HALL: Thank you, Madam President, and members, this amendment deals with an issue that...and it is a substantive amendment to the bill, it is not meant to delay the bill by any means, but it deals with...and if you have opened your Journal book to page 1480, it deals with inventory, business inventory, and it's based on a court decision that deals with the overall personal property tax issue. The amendment reads this way. It says, for purposes of this subsection, business inventory shall include personal property owned for purposes of leasing or renting such property to others for financial gain, only if the personal property is of a type which is, in the ordinary course of business, is leased or rented 30 days or less and may be returned at the option of the lessee or renter at any time and the personal property is of a type which would be considered household goods or personal effects if owned by an individual. All the personal property owned for purposes of leasing or renting such property to others for financial gain shall not be considered business inventory. What this deals with is business inventory that of an individual who basically has a rent-all store, but it is only that business inventory that, for all practical purposes, is not depreciating. What happens is in a rental situation, and we're talking about everything from video tapes to an electric drill. You go down to the rent-all store and you rent a drill because you don't happen to have a drill that will, for example, drill into concrete for purposes of putting an anchor in. Those kinds of items are considered