

address. I bring it to you because it was a case again that Helvey v. Dawson County Board of Equalization, and Mr. Helvey, I've been working with on this issue for a number of years, he's been someone who has been active in the personal property tax issue. He is...has a rental store in Dawson County and has been an individual who has declared and paid his tax. He has been somebody who has been honest in his approach to this but he feels that it is unfair that this material is not categorized as business inventory. He understands that the larger items and the things that are depreciated should be subject to the personal property tax, but the individual items that would otherwise be considered household items should not. And this has an impact, I believe, that stretches far across the state. It is not merely the rent-all stores. If the impact and if the department follows up and has the ability or at least implements the statute the way they should, there is a tremendous amount of revenue out there that is not being collected because it's not being declared. The liar's tax continues because the rental stores continue to determine what is inventory and what is not for purposes of personal property, and I would argue that there is a wealth of revenue out there that is not being collected because there are a number of stores that flat out consider everything that they have to be inventory and, therefore, exempt from the tax. What this does is clarify the position, I believe, of what we intended for personal property tax to be and, frankly, really what we intended for business inventory to be. As long as we're collecting the sales tax on the one end, I don't feel that it's appropriate for us to also say that personal property tax is also something that has to be paid on this type of business inventory. Again, it makes a distinction between those things that would be considered household items and those things that would be depreciable types of items in a rental environment, those things that would be of greater value and that would clearly be kept in excess for a one-year period of time. Their useful life would far exceed that in a rental situation. With that, Madam President, I would offer the amendment to LB 961. I believe strongly in this...with regard to this issue. It is something that I think makes the same kind of sense as the proposal in LB 961. And, with the adoption of this amendment, I think I can support LB 961. Thank you.

PRESIDENT ROBAK: Thank you, Senator Hall. Senator Coordsen.

SENATOR COORDSEN: Thank you, Madam President, and members of the body, this is an issue, of course, that I would support