

1 she is saying is, of course, what Mr. Case and the
2 Committee wants to do. I think it would be in the
3 Constitution, as far as credits or abatements vs exemptions,
4 wouldn't it? I mean --

5 MRS. HOFFMAN: All properties shall be assessed
6 and --

7 MR. SACHS: This is very much like the
8 recommendation, if not identical with the recommendation
9 made particularly by Mr. Riley, I think, and Mr. Ward went
10 along with him.

11 THE CHAIRMAN: It's right down the pipe.

12 MR. SACHS: Do you have any figures, Mrs. Hoffman,
13 on the effect, on a State-wide basis?

14 MRS. HOFFMAN: We can tell you what the figures
15 are involved in the City, but they are obsolete, because
16 nobody has ever gone back and checked what property is
17 known to be --

18 MR. SACHS: In other words, the assessments are
19 so old.

20 THE CHAIRMAN: Charlie, let me ask you this
21 question. Getting back to speaking about the bond issues;