

1 MR. MILLER: I assumed, Mr. Chairman, we  
2 are speaking of taxpayers rather than whether the  
3 property was real or personal. I am not going to make  
4 a tremendous point of it. I would move the word real  
5 be struck out.

6 (Seconded.)

7 MR. GENTRY: Might I ask Congressman Miller:  
8 Is the question you raise whether real property should  
9 also be expanded to real and leasehold property?

10 MR. MILLER: Just say taxable property.

11 THE CHAIRMAN: In other words, they might  
12 be taxed on furniture?

13 MR. MILLER: What is more important is many  
14 merchants store great stocks of goods at a resort and  
15 they are taxed on it. They may only have a ten-year  
16 or five-year lease on the premises but they are sub-  
17 stantial taxpayers in the municipality.

18 MR. GENTRY: I wouldn't want to extend it  
19 by eliminating real property to extend it to something  
20 like a bank account or safe deposit box or something like  
21 that. That is what we were trying to avoid.