

SENATOR HABERMAN: Senator Smith, may I ask you a question, please.

SENATOR CARSTEN: Senator Smith, will you yield to a question of Senator Haberman?

SENATOR SMITH: Yes.

SENATOR CARSTEN: Senator Haberman, go ahead.

SENATOR HABERMAN: Senator Smith, you made the statement that we all know about how much the shortfall, that there is a shortfall. Would you mind telling me how much shortfall there is?

SENATOR SMITH: I am speaking about the fact that we all know by now, we visited with the Governor on numerous occasions, we have all been sitting here listening to what is going on. I can't give you the exact figure as far as what the shortfall is, what the projected shortfall is going to become, and that that rate is like, what, \$25 million on one estimate.

SENATOR HABERMAN: No, how much did you say...the Governor says it is going to be \$25 million?

SENATOR SMITH: Everyone is saying it, not just the Governor.

SENATOR HABERMAN: Okay. Thank you, Senator Smith. Now, what has happened, we had a meeting of the committee to forecast the revenues. The committee said there was going to be a shortfall of 11 million. The Revenue Department never did testify and has never issued a statement as to their opinion what is the shortfall. Who should know? The Revenue Department. Then the Governor says we are going to have a shortfall of 25 million, 30 million. In the university paper, he said he is going to cut 50 million out of the budget. So you have got one man's opinion that there is going to be a 25 to 50 million dollar shortfall. You have got a board that by law researched this and said 11 million, and then you have got everybody says so, everybody says so. That is like saying they say. Well, we are down to the point as to who are they say? Who are these people who say they? So if you pass this, you are going to guarantee two things, an increase in the sales tax and veto overrides because they will have the money. That is what you are guaranteeing. That is what you are doing because the money is going to be