

work it out on Select File and we should do it.

SENATOR WESELY: Okay. With that, I would withdraw the amendment and look forward to working with Senator Johnson on better language and getting at the goal, but I think we are going to be miles ahead if we can have this information made public so the public understands what is happening with the bill, and I think that is a reasonable action, and I appreciate Senator Johnson's cooperation, and it appears the Governor's cooperation as well. So I would move to withdraw the amendment.

SPEAKER BARRETT: Thank you. It is withdrawn.

CLERK: Mr. President, Senator Chambers would move to amend the committee amendments. (See Chambers amendment on page 1912 of the Legislative Journal.)

SPEAKER BARRETT: Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, this is an amendment which I have worked out with Senator Vard Johnson. It is not that significant maybe at all in the minds of anybody other than myself. It deals with removing some of the intent language. If you will look on page 2 of the bill, there is some verbiage...I don't think I distributed a copy of this, did I? Senator Johnson...oh.

CLERK: Senator, I am on the amendment that is, "On page 23, strike lines 16 through 20."

SENATOR CHAMBERS: Oh, all right. This is easy. Page 23, lines 16 through 20. Yes, we can handle this one. This is an amendment, again, in that much chewed over section dealing with capital gains. I don't like the capital gains exemptions, period, but if there is an insistence on granting it, at most, the Legislature should give it to those individuals, the high-paid executives who are to be favored with this provision. So the language that I am removing is the following: "If the individual dies without making an election, the surviving spouse, or if there is no surviving spouse, the oldest surviving issue may make the election for a capital stock that would have qualified under subdivision (c) of this subsection." What this provision, as it exists in the law, does is to say that the benefit going to the holder of the stock can be passed on to survivors. The survivors, to my way of thinking, have nothing whatsoever to do with this bill. I don't even think the capital