Senator Wesely.

SENATOR HANNIBAL: Mr. Speaker and members, I rise also to oppose the amendment not quite so emphatically as Senator Johnson has, and I'm a little concerned that Senator Johnson overcomplicated the issue and he is absolutely right, that 80/20 corporations, first of all, are not a single set of corporations. There are several different kinds of 80/20s and the tax laws affects them differently as well as the articles and the way they do business. However, Senator Johnson I think is correct that nobody on this floor, I won't say nobody, I'll say I don't also understand the issue and I did serve on the Revenue Committee some four years ago when we dealt with multinationals and unitary companies and we tried at length to try to get into the issue. On the other hand I do have some sympathy for, as I perceive the situation to be, and I am a little concerned that Senator Johnson said that we would have to deal with foreign taxes deductions differently because while we don't give full deduction for foreign taxes paid to any 80/20 corporations, we also give 100 percent exclusion of foreign dividends for those companies that are not 80/20 corporations that are rather U.S. corporations operating in a different form across our waters. I believe that the 80/20 corporations or the big oils, Vince Brown, if you will use that name, I believe they make a fairly good case for how they are being treated in this state compared to U.S. corporations dealing with foreign subsidiaries. I think Senator Conway has some legitimacy to the argument he is going to present. However, because of the lack of knowledge on the floor, because of the newness of the tax study and its final draft coming to us, and because of, as Senator Johnson said, probably not total understanding by the Revenue Committee as to what this amendment would do, I think it is a wise decision to not attach this amendment at this time and for the Revenue Committee to address this issue at length over the interim so that we will have a good idea, especially in conjunction with the tax study we just had our final report on last night, to come back in January of next year to be able to give us some good corporate tax policy that is broad and understandable and makes some sense and is consistent, one that we won't have to change again and again and again. And I'm going to save Senator Johnson some time and Senator Conway some time and suggest to you that we use that same formula when and if double weight sales comes back to us in the form of a future amendment on this bill. I will say that same policy to you will be my argument when we address the elimination of the