

CLERK: Roll call vote. 18 ayes, 26 nays Mr. President. Vote appears on pages 1538-39 of the Legislative Journal.

SPEAKER MARVEL PRESIDING

SPEAKER MARVEL: Motion lost. What is the next one?

CLERK: The next amendment is by Senator Newell. Read Newell amendment.

SPEAKER MARVEL: Chair recognizes Senator Newell.

SENATOR NEWELL: Can I lay that back just a little bit? I would like to try a couple more amendments, I think that we can make this a better bill. Can I put that in place of my second amendment?

SPEAKER MARVEL: Do you want to withdraw your amendment?

SENATOR NEWELL: Yes, I want to withdraw it for now and. . .

SPEAKER MARVEL: Any objection? If not, so ordered. What is the next motion.

CLERK: Mr. President, the next amendment is by Senator Newell, it is request #2303.

SENATOR NEWELL: Could you read that?

CLERK: It is a four pager Senator. It is the one that strikes, do you want me to read the whole thing?

SENATOR NEWELL: Yes.

CLERK: Read Newell amendment.

SENATOR NEWELL: Mr. President and members of the body, I did not have a chance to distribute this, but simply, and there are copies coming and they will be distributed. But very simply this puts 691 into what is presently called 882. It makes it a good bill instead of the bill that is clearly constitutionally suspect and it deals with this issue in a way that this legislature really ought to deal with this issue. Let me explain, as you well know 691 is the Revenue Committee's proposal to try to deal on a long term basis with the whole question of personal property taxes, or the personal property pay back formula. 691 does a number of things. First it raises the corporate income tax by ten percent. The reason for this is that simply