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know, I don't have a crystal ball to see what it is going to look like in one month, two months or six months from now, but we, in the committee, thought that the 15 percent was a realistic figure and would certainly make you think twice before letting your taxes go and using that fund for some other source because I think you can borrow the money for close to that amount now, perhaps a little bit more for a personal loan. So I think the...I oppose the amendment and feel that 15 percent is much more realistic at this time. Thank you.

SENATOR CLARK: Senator Howard Peterson.

SENATOR H. PETERSON: Mr. Chairman and members of the Legislature, I would rise to oppose the Burrows amendment. It seems to me that we need to be realistic in the figure that we place in this particular location and as we talk about money being borrowed by subdivisions of government, I don't believe they ought to get in the financing business for people across the state. This is one way to avoid it.

SENATOR CLARK: Senator Beutler. The Burrows amendment to the committee amendments.

SENATOR BEUTLER: If I may, Mr. Speaker, I would like to address a couple of questions to whoever on the Revenue Committee is handling the bill.

SENATOR CLARK: Senator Hefner, do you yield?

SENATOR HEFNER: Yes.

SENATOR BEUTLER: Senator Hefner, with regard to the applicability of the provisions of the bill, is it applicable perspective only to those that come delinquent after the date of the bill, or is it going to be applicable retroactively to all existing delinquencies?

SENATOR HEFNER: I think it will take effect after the bill passes.

SENATOR BEUTLER: It is your interpretation that it doesn't apply retroactively then?

SENATOR HEFNER: No.

SENATOR BEUTLER: Okay, is there any specific provision in the bill that would say that it does not apply retroactively?