

schools a survey to be made of those different subdivisions of how many were in a financial bind at this point and were having to borrow money. It was relatively short notice. To the best of my knowledge the counties have verbally said that for the most part there are none in serious trouble right today because of lack of the \$70,000,000. Schools I have not had a report from. Some schools borrow anyhow every year regardless. I have just now received from the League of Municipalities a survey from the cities over the state and there are some that are having problems, some that say they have got problems that are the result of more than the lack of the \$70,000,000. Many are saying no problem but anyhow, I have this, at least the city survey that has been given to me has been passed out to you. I am still of the belief and contrary to some, that the amendment is proper and that we should proceed with it. If this body does not feel so, then I guess that is a decision of the body as Senator Warner has said before. With that, I ask again for the support of the committee amendment number two and vote for its adoption, Mr. President.

SPEAKER MARVEL: The motion is the adoption of committee amendment number two as explained by Senator Carsten. All those in favor of adoption of amendment number two vote aye, opposed vote no. Have you all voted? Have you all voted? Record.

CLERK: 25 ayes, 14 nays on adoption of committee amendment number two, Mr. President.

SPEAKER MARVEL: The motion is carried. The committee amendment is adopted. Senator DeCamp, do you wish to explain the bill?

SENATOR DeCAMP: Yes, Mr. President, and I don't believe it needs a lengthy explanation. The bill as it is now amended says essentially that \$72,000,000 of sales and income tax money or thereabouts, will be distributed to subdivisions of government, your cities, your counties, your schools, and the distribution formula for this money will be based on valuation of real estate. Thus, a county, County X let's say, would say we have \$1,000,000 worth of real estate in our county and this \$1,000,000 represents 1% of the total real estate in the state, therefore, County X would get 1% of the \$72,000,000. It is a super simple formula and I don't know if all of you remember but certainly the Revenue Committee members do. For four years I have been suggesting essentially this and I think I opened my hearings almost every time on the bill by saying, there will be a day when you will get tired of all the various formulas and you will want something simple and kind of understandable, and something