

straight and he said, "John, I will tell you." He says, "I'm scared. We sell energy and it is wonderful. We are making lots of profit." But he said, "I am going to tell you something." He says, "For the next five years, I can guarantee you, you are going to see about a twenty percent minimum increase per year in your energy." He says, "No matter what I do, what anybody else does, it is here." And he says, "My fear is that the average family, not the poor necessarily, just the average American family will not be able to keep up with it, with his disposable income. It will get crimping his food and the other things." I said, "What do you suggest?" He said, "The immediate thing is conservation." He says, "I can take any new house that you can devise and I can show you how through some simple methods I can save half of the energy used in that house, solar, so on and so forth." He says, "So if you are going to do something at the state level, do conservation, get that done first." Now let's go to the bill and see if it does conservation and, Senator Howard Peterson, this is where you come in because you don't want the government subsidizing A or B or C. You don't want us just wasting our money. We want a good return on our investment. We don't want to be giving money away to the poor. I don't either. But let me tell you what we are doing with our two percent severance tax now. Let me tell you, Howard, here is what we do with it. We already collect two percent. Do you know what we do? We don't invest it in anything except we turn it into the school fund. There it is captured. It is not spent to run the schools or anything else. It is invested out to draw interest in very safe things. The two percent we are already collecting is decreasing each year because the rate of inflation is even more just than the interest we collect on it. So if you are going to do something, anything, if you didn't even increase the severance tax, take that money, take the money that is going into the schools now and put it in insulating the schools rather than just putting it out in a bank at interest in a CD. Now why? We have study after study, and you know it, that same amount of money put into insulation of the school would save them five and ten and twenty times as much over the next five or ten years as it is going to earn on interest. Well, that is one of the main things the bill does. It redirects that money of severance tax for the next five years. For the next five years, it puts it into something that will actually save money without ever increasing it. Forget about increasing. We redirect that money into insulating public buildings, the ones I am paying tax on. Now you say, well, the schools could do that already. Well, not quite, they are in a Catch 22 situation. They are spending money on their energy under the lid so they don't get