

think it is. They are going to play fast and loose with the committee amendments and so forth on the floor. And I said that same thing to some other members. I asked a couple of other members if they would support the bill in its present form with only the committee amendments, and they said, yes, and we will fight it on the floor otherwise. Now some of them have lost their fight, but that is just, you know, par for the political course. But this is not a compromised worked-out, everybody agrees to it sort of proposal. In fact, it is not as restrictive as the Landis-Goodrich amendment of last week. If we are talking about exemptions even with the present proposal, the way the committee amendments are right now we are not talking about exempting just new industry or expanded industry into this state. With the committee amendments the way they presently are written, we are talking about a revenue loss to the state. Now you don't have a revenue loss if you never were raising the money, if they weren't here already. You are talking about a revenue loss when, in fact, you lose existing revenues that you are raising. With the bill the way it is right now, there is going to be \$1,100,000 lost revenue to the state each and every year with the committee amendments on. That's lost revenue. That's not new industry. That's existing loss. Now with the Goodrich amendments...the Goodrich-Landis amendments that we had last week, or last month, we had a \$2,400,000 revenue loss. Now I want to ask Senator Goodrich how much he thinks the revenue loss will be with his new quote unquote...and I love this word, "compromise amendments". Senator Goodrich, would you respond?

SENATOR GOODRICH: Yes, Mr. Newell...Senator Newell, I would respond, and if you would come back from lunch on time you would have heard it already. It's been covered twice now already since noon...since we have returned from the lunch hour. What we have done, though, to repeat it, is we have inserted at the end of line 2, "initially installed", those two words. They say, in essence, that the manufacturing enterprise would only get the tax exemption when they initially installed the original equipment when they set up their plant. That would reduce materially the cost, and then the fact that we also eliminated the words "expanded plant", so that if...Senator Newell, are you going to listen or are you just going to ask questions and then walk away? When we...I'll tell it again whether he listens or not, I guess. And then when we eliminated the expanded plant, we also took another big chunk out of the cost, and as was stated here earlier, it will be extremely low compared to what was passed out the other day.