

should be clearly identified so that the public knows where they came from and how they were spent. As I have said before if you don't close this loophole you are inviting someone, such as myself, to start a Save the Norden Dam committee, I can accept hundreds of thousands of dollars of contributions. I don't have to identify anyone who gave the money, I don't even have to identify how the money was spent or if it was all spent. I can cover up the expenditures and I can pocket the difference. I wouldn't mind having to pay some income tax on it if I took enough of it for my own beneficial use. The point that I want to make is that you are leaving a loophole in the law that is a wide open one and which is going to be exploited sooner or later. I had a little personal experience myself last week. Some businessmen in my county chose to run a seven/eighths of a full page ad explaining to the public just how much involvement I had in a certain bill, how they opposed it and implored the public to write me or to call me. You might be interested, I'm kind of glad my friend Jack got the money for the ad because I got four calls on it, two supported the position of the businessmen and two supported me. Fifty/fifty, I think that was kind of a disappointment to those people. Anyway, if I were to place an ad in the paper, if I were to accept contributions to refute this ad, it would be a political effort. I want to ask you this. How many times do we want to place an elected person in the position of trying to counteract other efforts without having everyone play by the same rules. I want to ask Senator Hoagland a question if he would yield please.

PRESIDENT: Senator Hoagland, will you respond.

SENATOR HOAGLAND: I would be happy to, Senator Schmit.

SENATOR SCHMIT: Senator Hoagland, do you feel that this is a political ad?

SENATOR HOAGLAND: Yes, I think that like all kinds of ads are political ads Senator Schmit.

SENATOR SCHMIT: Do you think that they should be covered by the law of accountability? Or is there a method to do it in the present law?

SENATOR HOAGLAND: My opinion is that it should not be and I had my light on to talk about that. I can explain why.

SENATOR SCHMIT: Then let me ask you about this then. Would you consider this to be a political ad?