

SENATOR CLARK: . . .he may want to talk.

SENATOR HEFNER: Mr. Chairman and members of the body, I have several questions that I would like to ask of Senator Warner and maybe he answered these while I was out in the rotunda. On page one of the handout, under domestic corporation occupation tax, I see where you changed that from a 100% increase to a 33% increase.

SENATOR WARNER: Yes.

SENATOR HEFNER: I guess, I should say you dropped it from the original bill.

SENATOR WARNER: Right.

SENATOR HEFNER: Okay now does it actually cost this much to administer this?

SENATOR WARNER: No, but both of these items are pure revenue measures.

SENATOR HEFNER: Okay.

SENATOR WARNER: You might look on them as a minimum corporate tax, I assume. Corporate income tax.

SENATOR HEFNER: Okay, then I see you have a difference of the amount that they were raised. At 33% will it raise \$431,000? And a 100% would raise a 1.1 million? Is that correct?

SENATOR WARNER: No, the reason for the and I'm glad you asked the question I forgot to mention, on the corporate occupation tax the current delinquent date is August 1st, it is due January 1st delinquent August 1st. The amendment changes the delinquent date to April 15th. This was suggested to us that it made more sense maybe when people are doing their tax work that they would do this at the same time. Our interest however was to get the increase into the next fiscal year where we got all the revenue problems. The range is primarily as a result of not knowing if all of those will be filed on time in the first year, some of them I assume may not be. But there is a range because it was a little difficult to project what it might be. I would assume that the higher figure is pretty accurate after we once have a fully annualized figure.

SENATOR HEFNER: Okay, thank you Senator Warner, I think by changing the date it will certainly help the corporations