

CLERK: 30 ayes, 1 nay, Mr. President on the adoption of Senator Warner's amendment.

SENATOR CLARK: The Warner amendment is adopted. The next amendment please.

CLERK: Mr. President, Senator Warner would now move to amend the bill. That amendment is also on page 1500 of the Journal.

SENATOR CLARK: Senator Warner.

SENATOR WARNER: Mr. President, this amendment does two things effecting the Board of Equalization. It is proposed to give them a better opportunity to manage the cash flow or the income receipts for the state. What it does, it will mandate a Board of Equalization meeting to review receipts at the end of any quarter in which receipts are 95% of what was anticipated or estimated at the November Board of Equalization. The reason, current law says that they may meet when it is 90% less, 90% of what was anticipated. This would make it mandatory that they would meet whenever they are at 95%. Now the reason for doing that is that if the trend of the economy at any given period is going down, this would give them an opportunity a better opportunity to sit and review the future where now it really has to get bad before they are even authorized to meet. I think that this can give them that authority to review. It doesn't mean that they have to change anything but they would be reviewing it. The other portion is pure and simple, it just allows the Board of Equalization to meet upon call of the Governor at any time in order to respond to either cash flow projections or other changes in the economy. Now at that portion I would not anticipate would be used very often, but we tend to want to give them criticism sometimes for not acting under existing law they do not have all of the abilities by statute at least to meet as often as they should. But I think that it is essential at the end of a quarter that they would meet to review the anticipated receipts when they are on the downhill side. That is the purpose of the amendment.

SENATOR CLARK: Senator Haberman. Senator Kahle.

SENATOR KAHLE: Mr. President and members, just a...I hope this works because I think we, as legislators, are involved way too much in our discussion and in our thoughts in what we are trying to do to control what the Board of Equalization should be doing, or should have been doing and should do