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to argue very strenuously that we should put as short a time limit on this kind of unusual fiscal procedure as we possibly can, and I see no reason why it can't be terminated in the end of December. Now if the problem is the cash flow problem, then the Board of Equalization will have two opportunities at the end of this session and in November to adjust the tax rates so as to create the appropriate kinds of reserves to protect us against further cash flow problems. This whole situation derives from the fact in part...it comes in part from the fact that we did not properly manage in the first place, that is that we did not have enough of a reserve to preclude a cash flow problem. And now instead of protecting ourselves by using the normal mechanism of increasing the reserve, we want to extend beyond what I consider to be a necessary period of time a very dubious financial arrangement where we are borrowing from different funds. So it seems to me that fiscal conservatism would dictate that we limit this mechanism as much as possible, that the end of December, 1982 is plenty of time for this mechanism to operate and by that time with two Board of Equalization meetings and with the influxion of the new sales tax revenues it seems to me that our cash flow problems should be solved, and if they are not solved, it is a management problem and not a technical problem. So I would ask for the adoption of the amendment again which ends the transfer arrangement at the end of December instead of at the end of June. Thank you.

SENATOR NICHOL: I have Senator Fowler and Senator Kahle's lights on. Did either of you wish to speak to the amendment to the amendment? All right, Senator Shirley Marsh.

SENATOR MARSH: Thank you, Mr. Chairman. I rise to oppose the amendment. I think it is very shortsighted. We try and cut off our option. I don't like borrowing from one fund to another fund either, but I don't have the magic ball to look ahead to see what the economy is going to happen in our state or when it is going to turn around. It will but when is the question. I feel that Senator Warner has the best choice of background information to bring us suggestions and I will try to follow his leadership.

SENATOR NICHOL: Senator Warner, did you wish to speak to the amendment to the amendment?

SENATOR WARNER: Mr. President and members of the Legislature, I just wanted to point out that the shorter you make the period the higher you would have to adjust the