

April 7, 1982

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he would probably be in support of this, but I will let Senator Warner speak for himself. So with that, thank you, Mr. President, and I would move the advancement of this amendment.

SENATOR NICHOL: Senator Warner.

SENATOR WARNER: Mr. President, I would support Senator Vickers. The committee when we made this suggestion did a flat one-third increase right across the board with no other changes assuming that they should be a policy matter that was beyond just necessarily the revenue picture. Existing law put a maximum of \$9000 and the third increase... on foreign corporations a third increase made it 12. Previously, and this comes about dealing with percentages, the domestic corporation was about \$750 maximum below the \$12,000 previously and just the sheer use of percentages narrowed it down as Senator Vickers pointed out to about \$5 difference. And I would agree personally, at least, that increasing that to \$15,000 is reasonable and I don't think anyone that would be affected would particularly object and it is in keeping in general with the concept that the committee suggested for a third increase although it does make the cap a little more than that for the very large. By the way, this would apply to a corporation of over \$100 million capital stocks so it is substantially a large, large corporation.

SENATOR NICHOL: Senator Dworak.

SENATOR DWORAK: A question of Senator Warner.

SENATOR NICHOL: Senator Warner, would you respond?

SENATOR DWORAK: Senator Warner, didn't we discuss this and isn't there a reciprocity factor in this as to what we do to corporations within the state and how other states treat our corporations? Isn't that one of the reasons that we tempered this and the fact that we would actually be raising money for...conceivably could be raising money for other states?

SENATOR WARNER: Senator Dworak, I certainly recall that general...that conversation to the increase in general and we may have also talked about it as far as the maximum, I do not recall that specifically, I know we did in general about the whole increase. Again, I do not know if there are states that set a similar charge based upon a reciprocity type of concept. I doubt that any state has a strict reciprocity concept but that is not to say there is none, I do not know.

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