

income brackets, having another upper income bracket, or doing something to recognize this problem of inequity in our tax system?

SPEAKER BARRETT: Senator Hall.

SENATOR HALL: Senator Wesely, the committee has discussed the issue of the fifth bracket and adjusting that upward. We discussed it in light of the reduction of what are now currently the two middle brackets, so that there would be as little financial loss, or as little impact to the revenue base as possible. So it is something that we have...

SPEAKER BARRETT: One minute.

SENATOR HALL: ...discussed and I think we will discuss again when the Governor's income tax proposal is heard in committee this Friday.

SENATOR WESELY: I appreciate that, Senator Hall, and I would encourage Revenue Committee to look at that issue. I do have another piece of legislation in the Revenue Committee looking at having an upper income bracket, and there may be ways that that can address this better, but I still think the capital gains provision is onerous and one that we need to address, and I would ask this Legislature to consider it, and consider adopting this motion.

SPEAKER BARRETT: Senator Schmit, followed by Senators Nelson and Withem.

SENATOR SCHMIT: Every time that something on this issue comes up, I have to remind myself my good friend Senator Wesely voted for 775 and I didn't, and I guess, Senator Wesely, sometimes I think that maybe you have pangs of conscience, but, of course, hindsight is always better than foresight except in some particular instances, and we are going to have a chance to take a look at that again on Select File on some other bills that have moved the past week while I wasn't here. One of the reasons, Senator Wesely, why some of the people you have mentioned here are paid such fantastic salaries by their stockholders is because they are good at what they do. They are not only good at running their companies, they are good at convincing those of us who are in government how we ought to vote on certain issues and, as Senator Hall and Senator Bernice