

I think Senator Lynch will probably be speaking more directly to that. The point I want to confine my remarks to is the half cent portion raised for "property tax relief". There is nobody in this Legislature probably has spoken more often since he's been here, and voted more consistently in favor of property tax relief than I have. I am going to oppose the Schmit amendment for the half cent sales tax to property tax relief for a combination of reasons that all boil down to the fact if you vote for this amendment and it gets adopted, you have damaged mortally the prospects of bringing about real property tax relief. A half cent raises roughly \$50 million. Take a quiz, those of you that are listening, in your own minds what percent reduction of property taxes will \$50 million bring about? If you've got the answers, zero is the answer, zero. We raise... Public schools in this state cost roughly a billion dollars to operate. They have been increasing at the rate of six percent, their budgets, over the last decade. Six percent of a billion dollars is \$60 million. If you dump the Schmit amendment you can go home and tell your constituents you voted to lower their property taxes, you didn't, all you're doing is telling them they're only going to have a one percent increase in property taxes instead of the six percent they would have had before. To bring about a 15 percent reduction in property taxes, you're going to have to spend roughly \$180 million. They're not going to canonize you back home for a 15 percent reduction, but that will at least get it back down to something that is a reasonable sort of rate. The second thing you're going to have to do, to have property tax relief, is you're going to have to have a sustainable source of revenue to support schools. You're going to have to have it on something that is going to grow, as budgets grow, the revenue source is also going to have to grow. You put half a cent dedicated sales tax into place this year, it grows three percent next year, as it has grown in the past, district budgets grow at the rate of six percent, again you're going to start right away to get behind. You're guaranteeing there will be very little property tax increase this year and a more substantial one this year. If this is your idea of relieving property taxes, it doesn't do it. If your idea of voting for the Schmit amendment is to mortally wound the bill, probably you can mortally wound the bill, if you do that, if you vote for the Schmit amendment. But if you really believe you're going to reduce property taxes by voting for the Schmit amendment, you're deluding yourself, you're deluding your constituents and you're forestalling what really needs to be done to reduce property taxes. What really needs to