

well, in the event that later on Select File it looks like that is the prudent thing to do.

SPEAKER BARRETT: Thank you. Discussion on Section 3. Senator Hall, followed by Senators Landis and Moore.

SENATOR HALL: Thank you, Mr. President and members. I rise in opposition to this portion of the committee amendments. I had the amendment up on the Clerk's desk, had the question not been divided, to specifically strike Section 3 from the bill, and that is because I just personally don't think that the \$50 million fund that Senator Warner described is something that is necessary. We have a requirement that we must have a reserve, and the reserve is a minimum of 3 percent over a biennium budget. I think 3 percent over a biennium budget when you have a budget that is, what, about \$2.2 billion, 300 million, roughly, rough guess. I don't know that with a budget, a minimum of that much, and it can go up. I think, what is it, 7 percent is the, I think, point at what it can't go over. I see no good reason at this point in time to say we are going to take \$50 million and set it aside, put it into a fund, that the interest doesn't even flow to the Cash Fund but it accrues into itself so that what you have is just, I guess, a nest egg out there that for some pending crisis, should there ever be one, we have it sitting there. An analogy that Senator Warner makes in the article that he talked about Connecticut, and he happened to look at me and grin, and I don't know why he did that when he talked about tax breaks, but I guess I get to wear Vard's crown every once in awhile when that issue comes up, but it is an analogy in a sense because there is some things that you could, I guess, if you looked long and hard enough, you could make parallels, but the difference is, Senator Warner, we raised taxes before we did any of those things. We did it right. We raised the taxes, had the revenue coming in, and then went about the process of, I guess, doing some of the things but I think it is stretching it to say that where we are at is parallel to where Connecticut finds itself. I mean I can't imagine that we have increased our state employees by 3,000 over the last two years, or that, for example, that we doubled the budget in about six years, gave 180 million in sales tax exemption to big business services, forgave 600 million in back taxes. We did cut capital gains taxes, though, so that is accurate, but it is stretching the term, you know, analogy to say that what we have done so far could put us in the same situation that Connecticut currently finds itself. It is not a