

SENATOR CROSBY: Thank you, Mr. Speaker, and members, Senator, I wanted to talk just a little bit about the income tax withholding and so on, psychological effect, because I think that that's probably a pretty good idea to get a little spring board there before you have to file in 1991 to have some of your taxes withheld and have a little piled up there. I'm going to go back to the wonderful good old days when I first had my first job and I made the princely sum of \$15.60 a week for 48 hours. That was 12 hours at 30 cents an hour and then I got 45 cents for Saturday. And they took out, if I remember correctly, 12 cents for Social Security, so I got \$15.48. But I was there in forty-two, three, along in there when the new plan came in for federal income tax and then they started deducting that. So I do remember how good it was the following year when you filed your income tax that you had that withholding, that was a revolutionary way to pay income taxes because everybody was going to pay, not just the really wealth people who had big incomes but everyone who worked. And so I go back over that little history just so we understand, I think, what Senator Conway is trying to do here and I think it's a good idea. But, Senator Conway, would you yield to me just and answer a couple of questions and worry along with me so I sort of understand some dates?

SPEAKER BARRETT: Senator Conway, would you respond?

SENATOR CONWAY: Yeah.

SENATOR CROSBY: All I want to understand correctly is that your...the whole point of this is what I just said that people who have withho'ding from their regular salaries then in 1991, April 15th, when they file they will already have the benefit of that six months income tax withheld, right, this increase if it goes into effect?

SENATOR CONWAY: What they will have, by having a 17.5 percent increase in their withholding for the second half of the year,...

SENATOR CROSBY: Yeah.

SENATOR CONWAY: ...in reality will accumulate enough money to give an 8 3/4 percent increase this year but they will be...