

decide the issue. I strongly supported, I supported this concept in the past, and I strongly support it today, and I ask for you to pass this on to Select File. Thank you.

PRESIDENT MOUL: Thank you, Senator Peterson. Senator Robak.

SENATOR ROBAK: Thank you, Madam President and members of the body. I have listened to this floor talk for three years on this particular bill, and everybody says, voter approval, voter approval, and yet at the same time we are always screaming property tax relief. And I know my mayor and my chamber of commerce are in strong support of this bill, but on the other hand, if you have voter approval and you have a low turnout, if nobody goes to vote that day, you have a low voter turnout, you can railroad almost anything through, and I don't think you are really getting voter approval just by having a special election. I think in lieu of the fact that our property tax situation is not really ironed out at this time, I think this is a bad time for this bill to be voted upon. I am not sure how I will vote on this, but I really think that voter approval does not really ensure that we will have a good thing voted in. I mean, in voter approval, you can railroad almost anything through if you have a low turnout that day of election day. Thank you.

PRESIDENT MOUL: Thank you, Senator Robak. Senator Beutler.

SENATOR BEUTLER: Madam President, members of the Legislature, I cannot vote for the bill in its present form, and I just wanted to pass on to you some experience that Senator Warner and others of us in this Legislature had in prior years. Some of you may remember that Alabama back in the 1960s came up with this wonderful creation called Industrial Development Bonds, and they were going to get the jump on all the other states by, basically, having these tax exempt bonds. No one else was using tax exempt bonds for financing of industrial development and they figured out a mechanism to do this. Well, it was great for Alabama. They had the competitive edge over other states, and for one year, for one year it was great. The next year Mississippi did it, of course, because they were right next door, and they had to compete. In a matter of about six years, the whole nation had Industrial Development Bonds, and the competitive advantage of having Industrial Development Bonds was lost entirely, lost entirely. There was no advantage for one community over another as far as Industrial Development Bonds were concerned, once they had spread across the whole nation.