

he had for lunch but it affected his memory, let some form of legislative amnesia set in, and he is running his amendment, which is fine, but the fact of the matter is, is that we are right back where we were about three weeks ago, and that is with an income tax proposal that shifts the burden from business to individuals, and that has been, I think, the one thing that more than any other that we have talked about in terms of criteria for trying to solve this problem was that we were going to steer clear of tapping into individuals' pockets as best we could. We have done that with the package that is currently before us. The way the bill sits on Final Reading, it allows for that to happen through the surcharge, the sales tax collection fee reduction, the other issues that we have dealt with in terms of funding this proposal, the utilities tax. When you shift to Senator Moore's proposal, what you do is you say, look, we are going to take it out of those individuals who happen to be in, well, just about any bracket when you talk about increasing the base and you say that we are going to build in some progressivity, and then we are going to reduce the depreciation surcharge. Well, there is another plan floating around that says what we want now, at this point of the game, we want to take and raise that depreciation surcharge and do away with the issue of the centrally assessed people. I guess that is fine, well, and good, but it is also, I think, late in the game to be rerunning proposals that have been offered, been fought, and have lost. I would urge you to reject this proposal. The issue of what we do in terms of the corporate income tax, it was Senator Moore who offered the amendment on Select File to change the provision dealing with corporate income tax to a corporate surcharge on income. The purpose behind that was twofold; one, to collect the payment quicker, and the other was to deny 775 credits from being used. I would have preferred we used up those credits because they are a liability that is out there that affect our balance sheet as much as any slow pay, maybe even more so, because you don't know when they are going to be used. They don't have to let us know. They go about that process themselves internally, whatever fits their corporate tax schedule. In this case, we shift away from a pretty well agreed on proposal to all extent, I think, to now saying we are going to tax the individuals on their income in order to make this up. I guess Senator Moore has his reasons for doing that. Clearly, it can't be the issue of just dealing with the shortfall. Any shortfall that we may or may not, as a matter of fact, feel could be made up in the next legislative session. We won't be paying this out until '92. We are scheduled to pay it out to