

\$94 million.

SENATOR MOORE: Yes, plus what was already left in the bill before our last amendment.

SENATOR HALL: Collection, yeah.

SENATOR MOORE: Yes.

SENATOR HALL: Okay, all right. Thank you, Senator Moore. Madam President and members, the proposal as Senator Moore laid it out, I guess, is, in effect, what 1120 was introduced as. It was a sales and income tax proposal. It does it in a different way than the bill as originally introduced and amended and brought to the floor would do it, but it has the same components. I have to agree with Senator Moore in that regard, that it does, in effect, look to the sales and income tax for its revenue. What I would hope we would do is take a look at, as I have asked in the past and we seem to ignore it time and time again, the whole issue of broadening the base. We have failed to recognize that the lack of a base is what is hurting our state economy, if you will, and I would argue that the base issue, when you talk about personal property, if you are going to talk about it and be, I guess, intellectually honest, why not include the entire base there, or at least the vast portions of that base that people do seem to think makes sense. I mean the only arguments against personal property on a wholesale level, if you will, across the board are the fact that nobody wants to tax inventory. Now on a couple of different occasions when I had the opportunity to be out and speak to groups or have been on panels, there has always been a question, happened to be from the same individual, so it leads me to be a little suspect, but they asked the question about why have you come to the conclusion that inventory is not a reasonable revenue source, that personal property should not be on inventory? They raise that question I guess trying to confront those of us who were present and able to be put on the spot, just why do you come to that conclusion up front, why do you write that off the table as a possible option from the very beginning? Excuse me, and I guess I would say that, you know, inventory is the kind of thing that does penalize somebody because they happen to be in a specific type of business where they need to have that inventory available in order to operate. You know, the classic example that we always use is the car dealer. They have got to have hundreds of thousands of dollars of inventory. Even the