

SENATOR CHAMBERS: Senator Conway, will this scheme that your bill would put in place raise as much money as the current system or more?

SENATOR CONWAY: This will, as using the schedule that we have got tied into the committee amendments, will raise more money.

SENATOR CHAMBERS: Well, if it raises more money and the people who are wealthy enough to purchase luxury cars are paying less of that total, who is going to be paying more?

SENATOR CONWAY: Over the life of the vehicle for a luxury car, I am not sure they will be paying more, because as we move that schedule down when you have a luxury car that is about five years old, it falls off the tax schedules currently as well, so they only pay about the first four or five years any dollars of consequence.

SENATOR CHAMBERS: Senator Conway, the way the taxes would be collected now, and I am going to use this Mercedes example again, it would take them till the seventh year before their taxes would drop to \$278. In the first year, under your scheme it is \$285, so you are paying the first year under your scheme what would be paid in the seventh year under the present scheme. So despite what you say, and I know you are learned in matters of finance, but it seems to me that if we currently have a pot of money, and in that pot is a total of \$100, and currently \$80 of that is paid by rich people and \$20 is paid by poor people, and now we are going to change and get a bigger pot, and instead of having \$100, we are going to have \$200, but in the \$200 pot, the rich people pay \$40 and the poor people pay \$160. I don't see how paying more money than you used to pay is helping you, and I don't see how it is a fair system when those least able to pay are called on to pay more, and those most able to pay are paying less. However way you slice it, you know what it still is. I am encouraged by the fact that a number of senators have seen through this scheme, and what I hope, if this committee amendment is adopted, that we will then move to dispatch this bill. I really don't understand why Senator Conway is bringing it. It is grossly unfair. To tell somebody who is poor that over the lifetime of this car that you drive you are going to wind up paying less somehow. But what this person is doing is paying taxes now, not spread out over the life of a car. It is very difficult to explain to them why you are paying more, far more proportionately, than the person driving the Mercedes-Benz.