

talking about a 25-cent increase, it's about an 18.5 percent increase in that tax. The other element that began to disturb me was that we have the earmarking of a tax for a specific purpose. Now we do that in other areas and we'll probably continue to do it and I will probably live to regret bringing up the question of earmarking in this particular instance because somebody will remind me later on when I want to do it that I had some misgivings about it in this instance and those things happen. But the facts of the matter is here we're talking about earmarking a tax that has very little relationship to the purpose for which the tax will be used. We're talking about what is essentially a transaction tax on the sale of real estate. It is always paid by the seller. It isn't applicable to all transactions however. It isn't applicable to gifts to your wife or to your children. It isn't applicable to transactions where you transfer property to a corporation or a partnership or a number of other transactions. It is applicable in general to sales of property. Now the amendment that I am placing before you would restrict the 25-cent increase to the sales of residential real property and I'm willing to concede a little bit on the earmarking issue, if you will, but believe that if we are going to earmark that we must have a clearer connection between the tax and the benefit than what would be represented by the bill as it is now presented to you. As it is presented to you now it would apply to sales of commercial property, it would apply to sales of agricultural lands for example, and I think if you stop and think about that for a minute, it's very difficult to see any connection between the sale of a bank building for example or a gas station and making some provision for the homeless. I have absolutely no hostility to the program that Senator Lindsay is proposing. In fact, I think it is a good program. I just have some misgivings about earmarking this particular tax for that purpose. I believe that this project as with many others ought to rely for its funding on General Funds, take its place with all the other needs that our state is confronted with that really bear upon all the people of the state and, therefore, I request your favorable consideration of the motion to return.

PRESIDENT MOUL: Thank you, Senator Wickersham. Senator Lindsay, followed by Senator Coordsen.

SENATOR LINDSAY: Thank you, Madam President, members, I guess I'd first start off by saying we're on the last day of the session on the third level of debate on this and we finally see