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SENATOR SCHIMEK: Right.

SENATOR HALL: ...federal tables right into the bill so that wouldn't be a problem. That's what we did here. That's the method that is used by the federal government and, I mean, all we did was mirror that language. I think that it's really if you look on the amendments that I handed out, the first page, it's really capsulated the entire...that portion in lines 17 through 24, the bottom of the page, and...

SENATOR SCHIMEK: But does the...do the federal statutes say every other year?

SENATOR HALL: Yes. This formula mirrors the federal...

SENATOR SCHIMEK: I understand the formula does but just...I thought that...okay, I just...the way the interest rates are changing and I expect we're going to see more change in the coming months, it just seemed like every other year wasn't going to be very up-to-date.

SENATOR HALL: Well, and the problem is, is that many of these cases that, you know, the taxes are paid but a lot of times not collected till the following year.

SENATOR SCHIMEK: Yeah, that's true.

SENATOR HALL: The other thing is, is that Senator Schmit's point in terms of the...you know, what about at the local level as it relates to the political subdivisions in terms of the 14 percent that would still be there because we separated those out in this committee amendment? That's something that, I mean, they recognized probably needs to be tied into some kind of index as well. They prefer to address it in the regular session in January.

SENATOR SCHIMEK: Okay, thank you.

SENATOR HALL: Thank you.

PRESIDENT MOUL: Thank you, Senator Schimek. Does anyone else wish to address the committee amendments? Seeing none, I will recognize Senator Hall for closing.