

all 50 states did it. And pretty soon there was no advantage at all then, of course, at that point in time, no advantage to anybody except, of course, the advantage to business of the tax...of the tax free bonds. Well, you don't hear much about...and subsequently there had been cycles as we've moved from one form of tax incentive to another and business has realized that the candy store involves more than tax exempt bonds, it can involve a whole variety of things. And they discovered not only does it involve a whole variety of things but they can play the states off, one against the other, and they've done that quite successfully and, consequently, a person like myself, who used to think a lot of Adam Smith and the invisible hand and thought there was probably a lot of truth to that, has discovered economic dislocations on a mass scale based upon the degree of government intervention into the economic decisions. And so one who thought himself as conservative and keep the government out of these decisions discovers that one is out of touch with those other conservative people who one thought might be one's allies in such...in espousing such a philosophy. But such is the world, we are surprised by...and our philosophies are tainted by our needs and our desires, I guess. In any event, I hope that all of the people in this Legislature who are expressing their...who feel this tension and who feel they are being forced for competitive reasons to participate in something that probably isn't appropriate will give some serious attention in the next few years to what can be done with respect to some kind of interstate cooperation in terms of limiting and ceasing this kind of competition. And I think it's also appropriate to consider, at this point in time, when it's so popular to talk about keeping...

SENATOR HALL: One minute.

SENATOR BEUTLER: ...the federal government out of our decisions we want the federal government to stay out of everything now and we're forgetting a whole side of why there has been federal intervention and which has been positive in many respects and that is the need for uniformity. We don't hear the word "uniformity" anymore, but it's that uniformity with regard to the tax law and economic development bonds that has ended the competition basically in that particular area, and I just suggest to you if you don't like the whipsawing that's going on in this particular area now, wait until we get rid of all federal intervention and we can compete on our welfare programs, we can compete on everything and you'll see whipsaws like you