

fees paid by the company and its employees and suppliers or induced by increased economic activity resulting from the project to the extent that taxes and fees can be projected. And the key there is that last line, it says, to the extent that taxes and fees can be projected. I would argue that if you pull net of incentives out you are in...effectively pulling out really the only thing that you can determine. It's probably the one figure that would be the easiest to determine because you are going to know, for the most part, what those state incentives are. You are going to know what investment was made, you're going to know what the income tax that's going to be returned is going to be, and it should be factored in for purposes of determining or allowing for the cost-benefit analysis. The tax liability over the 15 years is going to be probably one of the easiest things to project as it relates to the company itself. But when you look at the other issues that are provided for, additional state and sales income tax revenue induced by increased economic activity resulting from the project, what does that mean? Does that mean we count the gas tax that's collected, or the sales tax that's collected at the gas station down on the corner now that this project has gone up? I would argue that some might. Some would say absolutely, that's part of it. Because a development may go up across the street from wherever this location is, they'll develop the corn field across the highway for a project, maybe even a housing project, some of those things will be calculated in. There's no way to determine what those revenues are. And I would say the net of the incentives, based on the handout that Senator Warner gives us, is probably the one component of the equation that's the most solid to look at. I again rise in opposition. I think the...I find it hard to believe, based on the experience, and I do trust Senator Warner's judgment most of the time, but I mean I find it hard to believe that the 15 year payback,...

PRESIDENT ROBAK: One minute.

SENATOR HALL: ...based on the experience that we've had with regard to 775, will pan out. I would not support the 20 year provision, I would hope that within 10 years this type of a project could be paid back. You've got to understand that ten years ago Micron was a very, very, very small company and they have grown to this size within roughly a decade. You are now looking at allowing for a payback in these kinds of areas, in this kind of business where they can go from boom to bust in, especially in the technology area, in much shorter time than a