

SENATOR BEUTLER: Senator, in-kind contributions are defined in the committee amendment. Shall mean a contribution as defined in 49-1415.

SENATOR HALL: Because my...and I will get that section. I apologize, I...

SENATOR BEUTLER: Senator, I've got the section of statute but let me look at it a second and I'll tell you.

SENATOR HALL: Okay, and I'll...

SENATOR BEUTLER: It's the standard definition for in-kind contribution. It's already in the campaign accountability law.

SENATOR HALL: So we're adopting a standard that's already in practice?

SENATOR BEUTLER: That's right.

SENATOR HALL: So, in other words,...

SENATOR BEUTLER: This is not...this is not a new concept.

SENATOR HALL: Or it's got a definition someplace, and I mean that, to me, that jumps out and since we took care of it in the committee amendments, it's no longer an issue. But I do...it is with regard to, I guess, the value that's placed on it for purposes of taxing it. And I will also look at the definition in terms of the section, thank you, and just see what we're talking about, because I...and without looking at it, I'm at a disadvantage and now is not the time to do it, but I will, if others are to speak. What I would like to go down to in that same subsection 3, on page 2, it's the last sentence that starts on line 22. It says income shall not include loans received by the candidate committee until such loans are forgiven or unenforceable. I have a campaign. I run it. I paid income tax on the money that I loaned my campaign. I forgive the loan to my campaign because I can't raise taxes on...I can't raise enough to pay it off, so I forgive my own loan. I pay tax again on the income that I've loaned my own committee for purposes of this income tax?

SENATOR BEUTLER: Senator, income is income.