

SENATOR BEUTLER: If to the extent that you, on amounts over 2,000 and up to 50,000, there would be an income tax which would be roughly 6 percent.

SENATOR WEHRBEIN: Oh, I thought it was one and a half cents per...I thought I saw 1.5. On \$10,000, how much...

SENATOR BEUTLER: It is framed differently in the bill, but it amounts to the same as the corporate rate.

SENATOR WEHRBEIN: Okay.

SENATOR BEUTLER: That was the intent.

SENATOR WEHRBEIN: So on \$10,000, minus my 2,000 minimum, I'd pay a tax on the 8,000, of \$600.

SENATOR BEUTLER: Let me look back at that. There is no tax paid until you reach 2,000. I am not sure, I can't remember whether you get the \$2,000 credit once you go over.

SENATOR WEHRBEIN: I was just trying to get a rough idea, if I raise \$10,000 in a modest campaign by today, how much tax would I owe?

SENATOR BEUTLER: Six percent. Roughly, 6 percent.

SENATOR WEHRBEIN: Of...let's say it is 600, for con...that's the part that I am opposed to because this would go into the fund, and then that would go to other candidates at the public trough, right? I mean, to finance their campaign against me.

SENATOR BEUTLER: Well, as you know, my theory is that probably none of it will go out, and certainly it would not go to your opponent if you chose to stay within the campaign limitation, because once you choose to stay within the limitation, there is no...there are no public funds for your opponent.

SENATOR WEHRBEIN: Right, but I mean in case that that's what the reason for the...what are we putting the pool in for? I mean, we've got...its a contingency, right...

SENATOR BEUTLER: Right.

SENATOR WEHRBEIN: ...that it may happen, so we are guessing