

just constitutional officers, we could reduce the amount to about 500,000, and we'd be prepared to do everything but the Governor's race. We'd probably have to delay the implementation of the bill with respect to the Governor's race coming up several years from now. So we could do the constitutional officers. If we wanted to better assure that the legislative races, at least, were covered, we could do this for \$100,000. It is easy to structure. So that's what I am asking you, at least to begin the conversation. I'd like to see what people think about the higher amount, the lower amounts, and, again, I remind you why not seize this unique opportunity? Why not? Senator Warner, am I correct in saying that the income that we're talking about with respect to this particular bill is income that will not, because of this bill, will not be taxed by any state, is that correct? Will not be taxed, incomewise, by any state?

SPEAKER WITHEM: Senator Warner. Senator Beutler, are you directing a question to Senator Warner?

SENATOR BEUTLER: I am sorry, I was not clear.

SENATOR WARNER: I was shaking my head sort of yes, but I should make it...I was getting the exact words I should use, that sales would not be used...I mean the income would not be used where the sales base is what is used for apportionment, that would be true. Now they could have some other form of taxation...

SENATOR BEUTLER: Yeah.

SENATOR WARNER: ...in another state (inaudible).

SENATOR BEUTLER: But as far as income taxes are concerned, no state will tax on...

SENATOR WARNER: If they have a sales apportionment formula for the multistate corporations.

SENATOR BEUTLER: Okay, which a whole number do.

SENATOR WARNER: Which every state doesn't have that.

SENATOR BEUTLER: Right. Thank you. What you are saying...

SENATOR WARNER: Not inaccurate, just necessarily would not be