

SENATOR BRASHEAR: Yes, sir.

SENATOR CHAMBERS: ...to try to get at the question I want to ask. All that money could be held and accumulated and invested, and then during the last two years, or even the last year the original amount that the total withholding would have equaled can then be expended for these purposes. Is that a possibility?

SENATOR BRASHEAR: Senator Chambers, I don't think so because I cannot imagine that we're allowing people to take a credit on their income tax, for instance, let's say in 1996, and not be able to prove, as a part of the audit of that income tax return, that they spent that money in 1986 for the purposes required by the act.

SENATOR CHAMBERS: No, here's what I'm saying, there is nothing that says that, if you start withholding this money in 1997, that you have to start spending it in 1997 for these purposes.

SENATOR BRASHEAR: No, but then you won't...

SENATOR CHAMBERS: Or that you have to spend it in 19...

SENATOR BRASHEAR: ...but then you won't be able to claim it as a credit, because you must expend it in such a manner that you can be audited and prove that you spent it for these purposes in order to deduct it as a credit against the corporate income tax.

SENATOR CHAMBERS: If you don't do it, if you don't expend it, then they take that money, 'cause you've held...you got money in your hand. They take that money from you, is that what you're telling me? The money that you withheld from your employees and put in your account, but you have not expended for these purposes, they take that cash from you. Is that what you're telling me?

SENATOR BRASHEAR: That's right, you would be failing to comply with the act.

SENATOR CHAMBERS: So then you would lose the amount you withheld for that year, right?

SENATOR BRASHEAR: That would be...that would be the logical way