SENATOR WICKERSHAM: Yes.

SENATOR RAIKES: In what sense would you see a convention center as making money?

SENATOR WICKERSHAM: Well, if you...if you...obviously, economic activity generates income, it generates taxable sales, it can generate taxable property to the extent that businesses or individuals that are necessary to service the facility, have property that they use in their service function. The idea, I think, is that you have a generalized increase in economic activity, and that that generalized increase in economic activity generates sales or generates taxes from any of the three major bases.

SENATOR RAIKES: Okay. You have credentials as an economist. I didn't hear any conclusion there, but maybe there was one. But anyway, let me pursue that a little bit. Making money, for example, if you're in a business you would expect over the...some period, planning, (inaudible), or whatever, that you would have receipts to exceed expenses and that there would, in fact , be a profit. Would you expect that sort of...of operation with a convention center?

SENATOR WICKERSHAM: I don't know whether the convention center itself would make money. That would be irrelevant in terms of income tax, because I believe the anticipation is that the convention center would be operated by a municipality, or at the very least by some other political subdivision or entity that was exempt from the general income tax laws. Now there is always a possibility that it might be operated in some fashion that would generate something called unrelated business taxable income. But I would hope that the operators would avoid that unhappy result.

SENATOR RAIKES: Yes, but...yeah...

SENATOR WICKERSHAM: It is the ancillary service personnel...

PRESIDENT MAURSTAD: One minute.

SENATOR RAIKES: Okay. But at any rate, to press on here, you