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took my cue from Senator Chambers, going through some of the details here, and I don't know which is appropriate. So, this is not on the reconsideration, but on this...

SENATOR CROSBY: Senator...Senator Landis, will you yield?

SENATOR LANDIS: I would.

SENATOR WEHRBEIN: This is...primarily, I talked to you earlier about this. It's on page 4, which is...I don't know what page, it's in Section 9 of the amendment. So it's in the area of "the intent of the Legislature to appropriate from the fund to any political subdivision for which an application for state assistance, under the Convention Center Facility Financing Assistance Act, has been approved, not to exceed 70 percent of the attributable amount". Would you go through some of the mechanism of how you see...I understand various applications that will be made to that fund from this body, and maybe the time table. I'm concerned about the cash flow aspects of this, so the state would not run into cash flow problems.

SENATOR LANDIS: I understand. And, Senator Wehrbein, as a general principle we will appropriate out from the state only after the economic activity and the taxes on that economic activity have already accrued so that we will not pay out ahead of any money that we have not yet received from this economic activity. That's the general principle. First, an application, approval of the application. Once there's a...and, by the way, a bond vote probably as well. Approval of the application, identification of appropriate multipliers done by the economic support staff of the board, whatever. Then probably the very first one will be construction. Construction costs will have proof of the construction that they've done and how much they've spent, times the multiplier, all of which is economic activity that would have occurred. Taxes would have been collected on that economic activity; evidence of that then submitted back to the board, which is, as you know, auditable. With that evidence, the board certifies how much the...the money is, in fact it may be the treasurer here, how much of the fund should be paid out, if you will, and at that point it's then, I think, to the Legislature for an appropriation process, making any transfers necessary to meet that. In answer to your question,