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those that are not deemed necessary by the Legislature for other purposes, not necessary directly for state operations or programs or for other distributions to local governments, either in aid of their programs or as...or as an implementation of other property tax relief initiatives, for example.

SENATOR BEUTLER: Okay. So then I take it you would agree that the rainy day fund, the cash reserve fund, is not necessarily excess if a legitimate purpose of government is to have enough reserves available to take care of the downside of the economic cycle, would you agree?

SENATOR WICKERSHAM: Absolutely, and you made a comment earlier that if you took really professional advice, you'd have a 25 percent rainy day fund. If I had my...

SENATOR COORDSEN: One minute.

SENATOR WICKERSHAM: ...druthers, quite frankly, I would take the advice of those professionals.

SENATOR BEUTLER: Okay. So it's probably fair to say that the debate of the future every year will be what is, as a practical matter, it will come down to in almost all cases the question of what is an adequate reserve fund versus what money we should put into this taxpayer relief fund? Is that an accurate statement of what we're faced with?

SENATOR WICKERSHAM: I think that the credit program will...I would expect it to be treated no differently, no better, no worse, than any other state program. Whatever dollars are available to the Legislature for appropriation have to be prioritized, have to be allocated, and I don't see this program as being any better...

SENATOR COORDSEN: Time.

SENATOR WICKERSHAM: ...or any worse than any others.

SENATOR BEUTLER: Senator, thank you. Senator Coordsen, thank you. Members of the Legislature, thank you for your time.