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SENATOR CUDABACK: One minute.

SENATOR WEHRBEIN: ...at this point. But the real question will become in a couple years or so, or whenever...whenever this happens, the only thing I know is what goes up, comes down. (Laugh) And we'll have...will we share that loss of revenue at the state level with locals when our revenue is down, their demands are going to be up, and we are going to be obligated to this entitlement. Doesn't give you perhaps an answer, but it does talk a little bit about what others have been saying here, and I think it needs to be reflected in our discussions how far are you going to commit. And I was going to ask Senator Wickersham, I don't know...I won't ask you on my time, but if you have your light on or...how far...part of this reason for this bill, I'm sure, is you wanted to make an absolute commitment to property tax relief to a 45 percent level? I'm guessing that that is the position that you're coming from. And I assume that you can make that point on your own. But I...I...

SENATOR CUDABACK: Time.

SENATOR WEHRBEIN: ...assume that that's where it's at. Thank you.

SENATOR CUDABACK: Thank you, Senator Wehrbein. Those wishing to speak on the advancement are Senators Beutler, Raikes and Chambers. Senator Beutler.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, as we discuss this more and more I think a degree of caution is heightening in this body as it probably should. And I obviously worry a lot about the lock-in, too, as you would infer from my previous comments. One factor that was not discussed and, Senator Wickersham, not on my time but I would invite you to respond to this also, I thought that one thing that might mitigate some caution in making changes at this particular point in time was the very nature of the phenomenon that caused this bill to come into place, to a certain extent, and that is the very significant increases in valuation that have occurred in recent years. Senator Wickersham may well want to address that question even in the normal cycle of years that are out there. But it seems to me that that problem, at least in the last