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without the extra aid. Then as you go down through the worksheet that he provided you, if you go four lines up from the bottom, you see a line that says "Revised property tax" and it says \$18,805,657.

SENATOR VRTISKA: Right.

SENATOR WICKERSHAM: That's the 30 million dollar difference.

SENATOR VRTISKA: So, in fact, what you're showing me, and I haven't had a chance to review this real closely and, as I said, I'm not on those committees, that this, in fact, is the way that you determine that it does, in fact, make property tax relief based on the \$30 million...

SENATOR WICKERSHAM: Yes.

SENATOR VRTISKA: ...or whatever the amount that comes in there?

SENATOR WICKERSHAM: Yes, because had we...had we not provided the \$30 million extra aid, total taxes would have been 48,8...well, taxes for the operating would have been \$48,805,658.

SENATOR VRTISKA: So I guess what I'm really getting to is if, in fact, we had like some places an 8 or 10 percent increase in values, it's going to be reflected back in the total, is that correct?

SENATOR WICKERSHAM: Excuse me?

SENATOR VRTISKA: If, say, in the next year, valuations increase by we'll say 10 percent in the districts,...

SENATOR WICKERSHAM: All right, yes.

SENATOR VRTISKA: ...that's going to be reflected back in the \$30 million?

SENATOR WICKERSHAM: No, not necessarily, because the spending limitations are in place and they will not be able to increase spending, for example, by 10 percent.