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SENATOR CHAMBERS: Just like if I was digging coal or cutting cane I would earn money, working hard, earning my bread by the sweat of my face, literally. But I have to pay taxes on what I earned. Is that true?

SENATOR JENSEN: And they have to pay, many times, taxes for what they do too.

SENATOR CHAMBERS: On these bonds.

SENATOR JENSEN: Not on these bonds.

SENATOR CHAMBERS: The ones with the manicured...

SENATOR JENSEN: These are tax exempt.

SENATOR CHAMBERS: ...fingernails, the soft, paunchy bellies, the supersized britches will make their money and not have to pay taxes like the lean, mean coal miner or cane cutter. Is that true?

SENATOR JENSEN: You could characterize it that way.

SENATOR CHAMBERS: My time is up but I want to continue this discussion, so I'm going to turn my light on again. Thank you, Mr. Speaker.

SPEAKER BROMM: Thank you, Senator Chambers and Senator Jensen. Senator Redfield.

SENATOR REDFIELD: Thank you, Mr. Speaker. Members of the body, you will notice that I do serve on the committee that this bill came before and I passed when it was my turn to vote. I did not pass because I was concerned about the risk. I think that the safeguards are built into the whole system that we would ensure, in fact, that the money would be repaid. But I am concerned about an extension of tax-free bonds. You will recall that we had a bill last year, actually it was a constitutional amendment, Senator Landis proposed it, offering tax-free financing to nonprofit institutions. I had a concern about, at