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FLOOR DEBATE

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with additional cuts. And remember, you wonder why we got here, but we have to start back with \$150 million plus July 1, just to replace the minimum reserve that we've spent the last two years. That was a form of reserve, cash reserve if you will. We call it the minimum reserve. Once again, it's like your checkbook balance. But we have to start by replacing that as of July 1, in addition to the additional gap that we have. So it isn't as though we're spending that much more additional money starting July 1. It's simply...

SPEAKER BROMM: One minute.

SENATOR WEHRBEIN: ...to take us back to the minimum reserve requirement of 5...of 3 percent and roughly \$5 billion budget. It's actually going to be about \$5.2, \$5.3, something over the \$150-some million. So all I'd ask at this case...in this case, as we debate through the day and whenever, whenever, into the night if that's the...keep your mind open on what options you can do and what you can't do, but please don't just close the door automatically and say that I am not...I am here committed to no tax increase and we're going to cut our way out of this, because the ramifications of that are enormous, beyond the cuts that we've already taken, and I just want...especially in education. Because education, education, education is going to take the preponderance of those cuts once we cut some more. I wish I could give you an analysis of it now. I'm not quite ready.

SPEAKER BROMM: Time.

SENATOR WEHRBEIN: Thank you.

SPEAKER BROMM: Thank you, Senator Wehrbein. Senator Landis.

SENATOR LANDIS: Mr. Speaker, members of the Legislature, I just want to reiterate a point that's important for all of us as we consider revenue issues. If we wanted to have exactly a zero percent budget for the year, we would have to raise \$222 million of money to get to zero. Now that's a surprising fact, because it seems counter-intuitive. But the truth of the matter is we have a 3 percent reserve and we keep that as a cushion. And