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opportunity on that. Thank you, Mr. President.

PRESIDENT HEINEMAN: Thank you, Senator Raikes. The Chair would now recognize Senator Raikes on the committee amendment.

SENATOR RAIKES: Thank you, Mr. President and members. The committee, in their consideration of this proposal, changed the green copy so that, rather than there being an indefinite extension of the temporary aid adjustment and the levy lid, they chose to extend it for three years. Three years is important. That would take us through the next biennium, the biennium following the one that we're in now, plus a year beyond. So that again, as the Legislature changes, as the executive branch changes, there would be a transition year for this issue to be examined, rather than simply stopping it at the end of an administration or the end of the biennium. This was something that was arrived at by the committee I think with considerable difficulty. As you might guess, there were committee members who thought that, look, the financial status suggests that this is going to have to be done and that there is not a period you can see down the road where this can be undone, if you will. So the responsible thing to do is to go ahead and put it in statute to make it permanent. If good fortune comes and there's an opportunity to back away from it, then the Legislature at that time can do it. So again, there was that argument that it is a prudent and responsible thing to go ahead and do this because it looks like it is...that is, to make it permanent, because it looks like that is what's called for by the state's fiscal situation. The other view, as you might imagine, was that the Legislature has worked for years to reduce property taxes. We got down finally, after a long struggle, to \$1 school levy lid. We've, hopefully temporarily, had to go back to \$1.05. We don't want to make the \$1.05 then a permanent fixture. We're simply reluctant to give up the notion that we can...we can survive and make the state's ends meet, if you will, without going to \$1.05. So that was the...those were the two sides of the argument. The committee came down, to some extent, in the middle--let's extend it three years. But the committee stuck with leaving the temporary aid adjustment as it is currently in place, and also the school levy at \$1.05, which also is...as it is currently in place. So I would be happy to address any questions you might