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FLOOR DEBATE

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The committee said we don't want to go down that...take that particular route. So I think you need to stop. We've talked about details, I'm going to stress that this is a major, major change in state policy, to borrow money, whether it's for the judgment or to operate on. And I still believe that from the briefing the Revenue Committee had with the Attorney General, we're premature to start accumulating this fund, and I know that there is people saying, no, no, no, we have to get started. But we're a long ways from saying this is a signed court order; you owe \$151 million plus interest today. I think we can address that. Hopefully, it would be reduced. We have a problem also, the actual funding facts, we get down to the hard, hard decisions. That current Highway Trust Cash Fund balance, as of today, is less than \$60 million. That's all that's in it. I actually thought there was more than that in it too. The current...or the projected calendar year, this is a calendar year, '04, 2004 low is projected. Now these funds are committed. Whether we could get the bonds sold, you know, the...

SENATOR CUDABACK: One minute.

SENATOR BAKER: ...process done, I don't know, but the projected calendar low is \$8.7 million this year. These are funds not just sitting there. These are committed. Those construction projects are going on right now across the state. Everybody has those in their district. Projected calendar low for...'04 low of \$8.7 million; actual calendar low in 2003 was \$11.8 million. Actual calendar low in 2002 was only \$2.9 million. If we take this money as projected here in the amendment, I think we're going to put ourselves into a cash flow problem when it comes to highway projects. I don't know how fast we can get these bonds sold, if it actually would be passed or adopted, this amendment. I think the timing could be so critical that we'd run out of money in order to...from the Highway Cash Fund, simply make our checks good to employees and contractors. So the mechanics of this thing I don't think will work the way the amendment is structured at all. I stand in opposition to the entire amendment. Just no part of it, I think, that I want to try. There is just too many problems and it's a policy that I do not want to pursue and be responsible for to my children and