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FLOOR DEBATE

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so I will stay with that thing. And Senator Bourne, you wanted some time? I will give the rest of my time, Senator Cudaback, to Senator Bourne.

SENATOR CUDABACK PRESIDING

SENATOR CUDABACK: Senator Bourne, about 1 minute, 40.

SENATOR BOURNE: Thank you, Mr. President, members. Thank you, Senator Hartnett. I was in my office making a call, and I heard Senator Kruse's comments about disputing what I had said when I said there is no cash flow problem. And what I meant by that is, if you...and I've talked to Fiscal people, and Senator Wehrbein reinforced it on the floor, that we do have enough money in our budget, in the Cash Reserve, to maintain cash flow, to pay our bills, until June 30 of 2005. And that's the question that I asked Senator Wehrbein. And when I said to him...I said, the only reason that we would raise revenue now is to solve one of two problems: one is the judgment, we would want to raise revenue to satisfy the judgment that might come due; and/or, to start preparing for the next budget cycle. That's what I said. And I verified and I double checked. We do not have a cash flow problem. We have enough money to pay our bills through the end of the fiscal year, which is...or the end of the biennium, which is June 30, 2005. So I'm not saying necessarily that it's the most responsible thing to do is to do nothing. But I'm saying that that is an option. Do we have a significant hole to fill when we come back to make our budget? Yes. But the fact of the matter is, is that we are below the 3 percent reserve by \$159 million. But we also heard on the floor this year that that number, that 3 percent, is relevant at the time we set the budget, not one year later. So I stand by my comments that we have sufficient money in the bank to meet our obligations through the end of the biennium, June 30, 2005. We...

SENATOR CUDABACK: Time. Thank you, Senator Bourne. Items for the record, Mr. Clerk?

CLERK: Mr. President, I have a Reference report referring a resolution. And I have a hearing notice from Natural Resources