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development of this state. If Arkansas or Missouri gives them a better deal, they're gone. That's too bad. It'd be nice if we didn't have to give those incentives. But I have stood in favor of those incentives because I believe they're necessary for the good economic development of this state, as I believe that the public-private partnership that exists needs to be encouraged. And people are callused in their giving and they're looking for ways to give that will also give them tax advantages. It's sad, but it's true. I know of at least three major estates in my community that were reduced substantially in the giving to local, local not-for-profits that provide tremendous personal assistance to individuals with low incomes that went to other states with other organizations because they gave them a better tax advantage. Do I like that? No. Would I like us to see purely we give out of our heart, we give because of the love that Senator Chambers has shown? Or do we give in a callused way because we get incentives?

PRESIDENT SHEEHY: One minute.

SENATOR BYARS: Sadly to say, many people want those incentives. I stand in support of the Pederson amendment. I think it's a good compromise and I think it's...we can move forward in a positive way. Thank you, Mr. President.

PRESIDENT SHEEHY: Thank you, Senator Byars. Senator Connealy.

SENATOR CONNEALY: Thank you, Mr. President and members. We have some history with this. It's been done in other states at 30 percent and at 40 percent, so that we know that it's dramatically more effective at 40 percent, but I do appreciate Senator Pederson's help on this and at least his willingness to move it to the next if...to do some improvement in his area to allow it to be less costly. Part of the reason that you decrease the cost from 5 to 1.6 is the actual cost, the less amount of credit, but it's also the fact that it's used a lot less because the effectiveness does go down. So there is a reason for it at 40 percent, but reluctantly I do rise to support the Pederson amendment and hope that the credit and the bill can pass eventually if we have the revenues to do it. You know, foundations, as Senator Raikes said, are increasing and