

May 7, 1975

could be made. I think the whole concept of the public's right to know is included in this. This information should be provided. Again it has previously been done.

The third part responds to the question of whether or not the State Board of Equalization would have authority to change rates, during the year should the anticipated revenue either be greater than was expected, or if it was not sufficient. It puts in a guideline similar to Senator Stull's, except it puts in a guideline ... In the amendment that is on your desk I have made an addition to the one to the Clerk so that the State Board can adjust their rates either up or down, if the receipts are 10 percent less or more than what was anticipated. They do not have to, but it gives them that flexibility. Again it would make it possible that tax rates would only need to be as high as is necessary to cover the expenditures and provide necessary cash flow. It seems to me that we've had ample demonstration today of the inadvisability to attempt to set rates on this floor for the simple reason that it is purely a mathematical calculation. It ought to be made in that kind of an atmosphere. I would recommend that this amendment be adopted.

CLERK: Senator Warner, I had understood you wanted us to incorporate your other amendment into this. Is that correct? Yes.

PRESIDENT: Yes sir. Senator Carsten.

SENATOR CARSTEN: Mr. President, I'd like to ask Senator Warner a question if I may.

SENATOR WARNER: Sure.

SENATOR CARSTEN: Senator Warner, this proposal in your amendment ... at one time was this procedure the usual procedure?

SENATOR WARNER: Initially, Senator Carsten, as I recall that was what was done. The estimates were on a monthly basis. Monthly there were reports made as to whether the receipts were greater or less than what had been estimated. It gave those that had the responsibility for it ... everyone who has the responsibility a greater opportunity to know.

SENATOR CARSTEN: My second question is, you ... as I understand the amendment now, you have provided for a variation there that might come about by one reason or another of 10% either way on the projection ...

SENATOR WARNER: The figure is correct, Senator Carsten. It's 10% ... maybe it could be greater. It's permissive. It seems to me that the percentage is not as important as the fact that there is some kind of a guideline for a future Governor could use for calling a special meeting.

SENATOR CARSTEN: Very good. Thank you.