

before January 31 of 1996. It's as close as you can come to a voluntary tax. You don't have to make campaign contributions obviously. It's not entirely voluntary obviously, but it does come as close to voluntary as I think you can get. It also is good in that it's highly related, that is it taxes the taxes in the area where the problem is perceived and, therefore, is as close to the problem as you can probably come. So it's good from the point of view of being voluntary, it's good from the point of view of being highly related. I think it will have a positive effect in a number of ways in terms of making campaigns more competitive in terms of limiting the amount of money spent on campaigns all together. I think it will have a positive effect in terms of restoring person to person individual campaigning and volunteer campaigning which I think is the form of campaigning that brings you in closest contact with the people and, therefore, is probably the best education you can get for being in public office. So I did pass out to you a chart. I wanted to explain a little bit to you what funding has been done in this area and what this tax might mean in the short term with regard to funding. So I would ask you to pick up, if you would, and follow along on this little financial chart. If you are doing that you will see that it starts out with a carry-over from 1995. These funds are not funds that are in the campaign fund for certain, certain of those monies are certain, but others are estimated amounts still even though we're talking about 1995. So the general categories then though that are applicable are certain kinds of fees and penalties which go into the fund and you'll see for '96 those are estimated to be 12,000 in fees and 3,000 in penalties. Fees and penalties from the year before in 1995 are in that carry-over from '95 figure. Then you'll see a checkoff amount, it's a voluntary checkoff. That will come into play for the first time with the '95 tax returns. It is estimated in '96 that there will be 22,000 raised from that. That's very hypothetical. It remains to be seen how close that will be to any reality. And finally, the Appropriations Committee, and I think the Governor's budget also has \$50,000 in General Fund appropriations for this year that would be included in the total receipts that will be available for 1996 elections. And if you add all those figures up it is estimated that there would be approximately \$115,000, but as I indicated to you these figures are extremely soft at this point in time. We asked the Accountability Commission to estimate for us based on the '90-92, the previous elections. You know every year at the legislative level there are probably four or five, rarely six races that go over the \$50,000 legislative