

SENATOR CARPENTER: That is a lot of difference in what you inferred.

SENATOR F. LEWIS: Senator you must have been doing some other things when I was talking in terms of the balance available 71-75.

SENATOR CARPENTER: You are talking about on-going programs and that is the reason that we cut the rate down, because this administration didn't take those into consideration that they so testify. All I am saying is that we will have no deficit not a dollar, as of June 30th this year, and that is all that we ought to be considering. What happens next year that is another matter. I don't want the fiscal analyst to get involved that they don't mean to get involved in.

SENATOR F. LEWIS: Senator I suspect that was almost a question so I would respond to that Mr. Chairman. First of all the documents that we are dealing with here, if that isn't important 997 which is the budget for F line 1974-75 must not be important, we are talking in terms of what we are not doing for the budget this year. We are adopting budgets, we are adopting programs, and a...a..for 1974-75 what we ought to be doing. Obviously we are not going to have a deficit this year, because we appropriated last year.

SENATOR CARPENTER: All you are trying to do is...or at least the Governor is, is to cover up by raising the rate now so it won't have to be raised as it will have to be for the 74-75. At the end of this fiscal year we don't have any deficit, and we won't have any deficit. There is no reason to get money ahead of the time that you are going to need it. People don't have that kind of money.

SENATOR LEWIS: Would Senator Carpenter yield to a question?

PRESIDENT: I only...Senator Carpenter, will you yield?

SENATOR LEWIS: I have two.

PRESIDENT: Senator Carpenter.

SENATOR CARPENTER: Alright, I may give you three.

SENATOR LEWIS: Are we going to have the necessary funds available on 11% for the 1974-75 programs?

SENATOR CARPENTER: Of course we are not, and nobody can a... nobody contends that.

SENATOR LEWIS: Alright, secondly, if we do that, if I could finish, I've got that series of questions lined up Senator and I don't want to lose my train of thought. Secondly, if we don't do that and we plan to make up revenues in that half year of January 1, 1975 to July 1, 1975, are we going to have to double the rate to parlay and bring that money back?

SENATOR CARPENTER: I don't know what we are going to have...I'm only concerned about the rates for this fiscal year, and in June 30th. We have enough money for that. Nobody knows what we are going to spend for 74-75, nobody knows that.

SENATOR LEWIS: Do you wait that we recommend until January to pass the 74-75 budget?