

SENATOR CARSTEN: The committee amendments, Senator Schmit, number one, strikes the original sections 6 to 11 and then in the second one on page 2, line 20, after the period, insert, "For the fiscal year 1980-81, it is the intent of the Legislature to also appropriate to the fund an amount approximately equal to the amount of interest income earned by the state on any monthly payments that not made pursuant to the schedule on section 3 of this act prior to the initial payment made following the effective date of this act." Then number 3, on page 7, and this refers again to the first part in striking those references, strike beginning with "original" on line 20 through line 21. 4, remove all underscoring and 5, to renumber original sections 12 to 14 as sections 6 to 8 respectively.

SPEAKER MARVEL: Does that answer your question, Senator Schmit?

SENATOR SCHMIT: Well, can you tell me, Senator Carsten, what do you do when you strike sections 6 to 11? What do you do there?

SENATOR CARSTEN: That all relates to the lid and also the \$6,000,000.

SENATOR SCHMIT: That is the portion of Senator DeCamp's bill that he referred to as getting the make-up fund?

SENATOR CARSTEN: Yes, that was a make-up fund that Senator DeCamp had put in, intended to take up that slack for those areas that were losing as a comparison to what they expected to return on 882.

SENATOR SCHMIT: And then if and when these amendments are adopted, upon what basis will the fund be distributed?

SENATOR CARSTEN: If these amendments are adopted the fund will be distributed on a valuation basis as it is recorded by the local government, local county records and in the Department of Revenue plus the prorated interest that has been accumulated by the investment of the \$70,000,000 to the local level.

SENATOR SCHMIT: Thank you, Senator Carsten. Mr. President and members of the Legislature, I am going to object to the amendment at this time on the basis that I do have an amendment also that will be based upon valuation, that valuation which is based upon the rural property and the urban/commercial property which is a, I think, a more equitable type of valuation. It evens out the peaks and valleys and levels out some of the disproportionment between the various counties