those, and I hope perhaps they will recall those words today, are Senator Koch, Senator Vard Johnson, Senator Chambers and Senator Newell. All in various ways suggesting that that resolution have a public hearing and that we really take a look as to whether or not all the pieces fit together. Now if we were to look at the consequences so far let's talk about the tax cuts because this resolution deals a lot with them. The tax cuts that were adopted at the federal level and up to this date piggybacked in terms of reductions at the state level, a guaranteed less revenue at the federal level and guaranteed less revenue to state government. The concept was though that somehow these tax cuts would spur investments, spur an economic recovery and basically become self-supporting. In fact, to date we see that has not happened, all the economic indicators, all the economic writers show that there has been no increased investment in productive plank capacity or whatever term you want to use because there have been no dollars available, no income, no demand for products. Additionally, what this has produced is declining federal revenues from what was inspected creating a higher federal deficit, creating continued high interest rates which in turn has further stalled the recovery. The high interest rates due to these deficits have crippled the housing industry, the automotive industry and the construction industry further preventing recovery, further depressing income causing high unemployment. The resolution that we have introduced is as a Legislature to look at perhaps some alternatives and that alternative would be to delay this tax cut which would produce solutions to revenue problems at the federal level and the state level. Additionally that would reduce deficits which should, if Wall Street follows through on its pledges, should reduce interest rates which then could help many industries in the United States recover. I have handed out some information from a recent Congressional Budget Office study and I recommend that anyone that is interested in looking at this question read the Congressional Budget Office study. They have turned out to be far more accurate than the executive branch predictors and if you'd look at the first quote you can indicate that the Congressional Budget Office estimates the budget deficit will climb steadily from an estimated $111 billion in 1982 to $121 billion in '83, a $129 billion in '84, a $140 billion in 1985. Furthermore, there is a possibility the budget deficits could be even larger if tight credit conditions produce a weaker economy than assumed by either the administration or the Congressional Budget Office. Additionally to these statements and as you read through these quotes you see kind of a continued theme there with regards to the impacts of these deficits. You would see a chart prepared by the staff of the Revenue