

group are getting the money, the 300,000 homeowners, I think the first column there. You can see, you can see for example if you will look, that if you cut them off at a 10 percent rebate you have effectively wiped them out, you've effectively wiped them out of getting any significant relief. If you have a 10 percent rebate and a \$300 cap, for example it costs \$36.4 million to the state for just the homeowners. The balance of the money goes to agricultural and commercial and industrial. But now let's assume you move it to a \$1,000 cap, the point I'm making is the cap does no good for the homeowner if you keep the percentage artificially low. You move up to a 10 percent and a \$1,000 cap, which is Senator Lamb's plan, and you know how much additional money you've given to the 300,000 homeowners, \$600,000, \$2.00 apiece. But what additional money did it cost, another \$25 million. Okay, let me explain, if I can, as simply as I can, with this latest handout of a single sheet, if you will just take the time to look at it, the problem with any rebate plan, or any homestead plan, if you don't have the percentage and the cap pretty well matched. You'll see that by this graph I've got the average property taxpayers in the state pays about \$1,000 property tax. Now if you give them 10 percent off that for the average person, by having it only 10 percent, you've cut them off at \$100, or one-tenth. As long as you keep the average percentage, or the percentage on the average equal or commensurate with the cap figure, then you are treating the average taxpayer pretty fair and you are not giving any gift to any particular group. Whenever you make one move up or move down disproportionately, by that I mean either a percentage or your cap figure, you're targeting your dollars to one particular group. So you will see Senator Lamb targets almost all the benefits to a very limited group. That group is the high, big property taxpayer, and to benefit really from his plan you are in the million dollar class. I think it comes out to about a \$950,000 ownership on a farm. If he wants to have 10 percent, then to treat the average property taxpayer in the state kind of decent you would have to have a \$100 limitation because \$100 is about 10 percent of your average property taxpayers payments. That is why, even with my plan now the one I am offering, 25 percent and a \$300 cap, I give a slight edge to the bigger property taxpayer. Although I would prefer it be the original thing of 30 and 300, this does make a little substantial difference in giving a little edge to the bigger property taxpayer. But if you will see...I repeat, look again. Senator Lamb's plan