

would ask Senator Johnson a question first.

SPEAKER NICHOL: Senator Vard, would you respond please.

SENATOR V. JOHNSON: Yes.

SENATOR DECAMP: Senator Johnson, are you willing, whether it is the Kopf version, which I think is incomprehensible but which I could support, are you willing to make it apply to all institutions across the board rather than simply trying to target banks? All institutions got their refunds. All institutions are taking deposits. Are you willing to make it apply to all institutions?

SENATOR V. JOHNSON: I am willing that the Kopf proposal apply to all institutions.

SENATOR DECAMP: Well, that surprises me. It threw me off course here. You were supposed to reject it and that was...any ay. Okay. Since you are willing to make it apply to all institutions, I am now slightly trapped.

SPEAKER NICHOL: Your time is up.

SENATOR DECAMP: Yeah, well, it is good. I had another question but he screwed them all up.

SENATOR V. JOHNSON: Thank you, Mr. Speaker. I assume I am the next person up.

SPEAKER NICHOL: Yes, go ahead.

SENATOR V. JOHNSON: Thank you. I get so excited when Senator DeCamp speaks I just bolt to the microphone. It is like the old horse going to the fire. When Senator DeCamp asked me the question if I was willing for the Kopf proposal to apply to all institutions, I can say yes. If you read the Kopf proposal in your bill book, you will note that it applies to all institutions. It is written to apply to all institutions. The Kopf proposal is based on net income of all institutions, net income. One of the things that the Revenue Committee decided, rightfully, is that it is wrong for us to have a tax on a major industry of our state, i.e., the financial industry that is not reflective of ability to pay, that is not reflective of income. So we wrote a proposal which said that...we wrote a proposal which simply