

the state. Deposits are well defined. They are established from the federal perspective, federal reserve standards. Everybody knows what a deposit is. Granted, the biggest problem with this bill probably and the resistance of some people is that it is just too doggone simple. I can flip open a book right now and I can tell you, you name the bank and I can tell you what their tax liability would have been for this last year based on their average deposit level.

SPEAKER NICHOL: One minute.

SENATOR CONWAY: Very simple, very clean, \$4.2 million, and we can also look at it as time goes on, as profitability and income and the whole economy maybe starts to show any kind of a turnaround, this will move up and down with that economy because the economy can be reflected in those deposits. So I think we have seen over the last few years the deposits have increased somewhere in the neighborhood of about 8 percent per year, so the compounding function of generating more tax dollars on this approach is going to show up year after year as we see the deposit levels increase at those rates. So I think it is a fair proposal. Granted, it is considerably different than a very complex area that I studied for quite sometime and still can't make head nor tails of. One, I think I see how it works, but, two, we have got all kinds of subjective factors that build into it, and no one from the Department of Revenue through anybody in the banking industry can give you any kind of a handle at all in terms of what kind of money it would generate because we could back into 1995, we could back into this year, and cove .p any tax that we collected this year. Thank you.

SPEAKER NICHOL: You have heard the final closing on the amendment to the amendment. The question is the adoption of the Conway amendment to the DeCamp amendment. All those in favor vote aye, opposed nay.

SENATOR CONWAY: Call of the house.

SPEAKER NICHOL: A call of the house has been requested. All those in favor of going under call vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 20 ayes, 0 nays to go under call.