

it going to be like next year when we take \$1.5 million out of the kitty for this amendment? You know we believe, generally, on this floor in the notion of pay as you go. I would suggest that we match that with the idea of tax as you go. We know what's happened to us when we have strayed from the pay as you go. We got ourselves into exactly the difficulty we are in right now with the homestead exemption. We bought it before we could write out the check. Right? I'd suggest that the same kind of hardship that we are having right now, in our budgeting process, will visit us again if, instead of paying as we go, we tax too early, we make our tax decisions too early and we give \$1.5 million of the tax base away this year for an undemonstrated need. Now it is true that that task force, which was heavily stacked for the race tracks, had some language in it about going to a 4.5 percent rate. That was a general direction. There was no agreement, Senator Miller tells me, that it should be in this law. This is not pursuant to the understandings of the task force. There was no agreement that it appear in the law, and we are using Select File as opposed to General File to offer this little \$1.5 million amendment. I'd suggest that we do the same thing that we do with all of the petitioners for money from the same state coffers, prove up, show us the facts. Giving away the tax base in prospectus, before it's even happened, before we know what is going on out there, doesn't make sense to me. I hope it doesn't make sense to you. In the event we need to meet the competition let's see that happening and then respond. But let's not throw up our hands this year, set tax policy for next year, give away \$1.5 million and then find out if in fact the competition is as stiff as we might imagine. There is plenty of time to react next year. I would suggest to you that I am a member of the Revenue Committee who voted for this bill out of committee. But at the same time I understood that it was going to stay that way. Maybe that assurance was not commonly given, but if it is this bill, with this amendment, would never have received my vote out of Revenue Committee, and I bet there are other members of the committee that feel the same as I do. This is straining the good faith of the Revenue Committee for what we would accept with respect to the task force's recommendations. In conclusion, we see the harm at this moment of our past attempts to stray from the pay as you go basis. Flip the coin and see the other side. Tax as you go. Don't set this year the notion for what would be the appropriate tax rate next year until we see the circumstances, until the case has