

at least three industry points of view, and they don't always agree because their self-interest is different. That is reasonable too. So outsiders looking at the industry have a tendency to see them as being poker-faced and "stonewalling."

PRESIDENT: (Gavel.)

SENATOR LANDIS: That is not true. There has been some flexibility. It has not been as much as some perhaps would like, but there has been some movement on their side to come up with something that they can live with, and that is what the DeCamp proposal is. With respect to the administration, the administration has been at this long and hard. They've felt that there hasn't been as much movement as there should be. The Revenue Department is seen as "stonewalling" because they haven't been able to come up with some figures that the banking industry would like to see. You can't pick out the figures that are being asked for. You can't make them come true because they are based on things that have yet to be, things like what kind of losses are we going to have this year. You can't get a reasonable figure when you have to estimate those kinds of numbers. The Revenue Department has not been "stonewalling" either. They have also been willing to take proposals to the administration, to the Attorney General to have them looked at.

PRESIDENT: One minute.

SENATOR LANDIS: So, let me tell you that it is like two dogs on short leashes that are yipping at each other, but they can't get in the middle and have a real fight. Because they can't get together and talk the same language they can't...they don't have the flexibility to get in the center of the mat. There are flaws with the DeCamp proposal. First, it is unconstitutional. Second, according to Revenue Department estimates it means about a half million dollars of administrative costs. Now, depending on which side of the coin you are, you have a tendency to believe or disbelieve the other side. You have a tendency to take sides in this kind of a fight. I have yet to find either side without credibility. They are both credible, they just see things from vastly different points of view. I have no reason to doubt that 717 will be workable. I favor 717. I will introduce, by the way, no amendments. What I had thought would be an agreed upon formula, which arose