Association, and I think you all will remember that Mr. Raver gave not only a prepared statement, but a great deal of testimony upon examination by members of the Committee and the reporter, Mr. Sachs, and there were seemingly two areas of disagreement between the testimony that Mr. Raver gave and the statements made by members of the State Department of Education who appeared before the Committee on June 9th.

Let me say that one of those areas of disagreement has been resolved to the Committee's satisfaction, and I don't think we will have to take any time this morning to discuss that point. I have reference to the question of whether or not net taxable ordinary income is a part of the formula for determining the amount of State contributions to the basic program.

I think it is perfectly clear from a review of the statutes and from a review of a pamphlet called Financing Education in our Time for Maryland, which Dr. Sensenbaugh kindly forwarded to the Chairman and other members of the Committee after the last hearing, that net taxable ordinary income is a factor which is