

1 on hand and that which you propose to be additionally
2 collected.

3 THE CHAIRMAN: That is what we do now.

4 MR. DONAHO: Right.

5 THE CHAIRMAN: The surplus is used as a balance
6 of the fund.

7 MR. SACHS: Wasn't it your idea, Mr. Lauber, in
8 suggesting that fund, was to avoid the potential political
9 embarrassment of a heavy surplus? Wasn't that really a
10 device to avoid that?

11 MR. LAUBER: That is true, and the reason I
12 felt a constitutional basis, not necessarily definition,
13 but a constitutional base is necessary so that the legis-
14 lature or Governor cannot use it in any one year for
15 political purposes. If you are going to pile up a couple
16 of million dollars, you don't want somebody to come in and
17 scoop it up.

18 MR. DONAHO: You've got to look at how they
19 estimate, look at the revenues they've got. This idiotic
20 Board of Revenue Estimates, that would be abolished. This
21 is just a political device and they get together, all the