

HOUSE FINANCE COMMITTEE
March 29, 2017
5:35 p.m.

[5:35:09 PM](#)

CALL TO ORDER

Co-Chair Foster called the House Finance Committee meeting to order at 5:35 p.m.

MEMBERS PRESENT

Representative Neal Foster, Co-Chair
Representative Paul Seaton, Co-Chair
Representative Les Gara, Vice-Chair
Representative Jason Grenn
Representative David Guttenberg
Representative Scott Kawasaki
Representative Dan Ortiz
Representative Lance Pruitt
Representative Steve Thompson
Representative Cathy Tilton
Representative Tammie Wilson

MEMBERS ABSENT

None

ALSO PRESENT

Bill Corbus, Self, Juneau; Representative Chris Birch;
Representative DeLena Johnson

PRESENT VIA TELECONFERENCE David Otness, Self, Cordova;
Nancy Bird, Self, Cordova; Ron Keffer, Self, Homer; Clyde Boyer, Self, Homer; Julia Person, Self, Homer; Jake Jacobson, Self, Kodiak; Stephen Taufen, Self, Kodiak; Pat Holmes, Self, Kodiak; Doug Walrath, Self, Nome; Eric Osborne, Self, Nome; Sue Steinacher, Self, Nome; George Pierce, Self, Kasilof; Ken Huckeba, Self, Wasilla; Aedene Arthur, Self, Butte; Ghert Abbott, Self, Ketchikan; Steve St. Clair, Self, Wasilla; Abigail St. Clair, Self, Wasilla; Beth Fread, Self, Palmer; Nick Steen, Self, Wasilla; Martin Spargo, Self, Wasilla; John Dull, Self, Sitka; Rachel Neuendorf, Self, Soldotna; Bill Warren, Self, Nikiski;

Rocky Emerson, Self, Nikiski; Mary Nanuwak, Self, Bethel; Sarah Vance, Self, Homer; Rob Lund, Self, Homer; Pamela Brodie, Self, Homer; Arlene Ronda, Self, Homer; Akcinia Kulikov, Self, Homer; Earl Lackey, Self, Palmer; Kelly Repnow, Self, Palmer; Kewaunee Repnow, Self, Palmer; Yaquina Repnow, Self, Palmer; Dennis Terpstra, Self, Talkeetna; Bobette Stubblefield, Self, Wasilla; Kyle May, Self, Prudhoe Bay; Christine Klein, Self, Anchorage; Dan Bardwell, Self, Wasilla; Lissa Lake, Self, Wasilla; Ken Dormady, Self, Soldotna; Evelyn Trefon, Self, Newhalen; Jeffrey Knauf, Self, Anchorage; Kathleen Jones, Self, Palmer; Ross Mullins, Self, Cordova; Morgan Evensen, Self, Willow; Phillip Knight, Self, Wasilla; Jon Faulkner, Self, Homer; Stephen Wright, Self, Wasilla; Craig Hooser, Self, Wasilla; David Karpik, Self, Kenai;

SUMMARY

HB 115 INCOME TAX; PFD CREDIT; PERM FUND INCOME

HB 115 was HEARD and HELD in committee for further consideration.

Co-Chair Foster addressed the meeting agenda.

#hb115

HOUSE BILL NO. 115

"An Act relating to the permanent fund dividend; relating to the appropriation of certain amounts of the earnings reserve account; relating to the taxation of income of individuals; relating to a payment against the individual income tax from the permanent fund dividend disbursement; repealing tax credits applied against the tax on individuals under the Alaska Net Income Tax Act; and providing for an effective date."

[5:35:58 PM](#)

^PUBLIC TESTIMONY: ALL OTHER LIOS, OFFNETS

[5:37:15 PM](#)

BILL CORBUS, SELF, JUNEAU, spoke in support of the bill, which he believed was a very important step in solving the state's fiscal dilemma. He believed an income tax and the use of the Permanent Fund would fill most of the remainder

of the fiscal gap. He believed it was a good solution because it would urge Alaskans to be involved in the legislative budget process.

[5:38:50 PM](#)

DAVID OTNESS, SELF, CORDOVA (via teleconference), spoke against the bill. He found it astounding that so few testifiers were holding past governors and lawmakers accountable for the current budget problem. He was not an opponent of income tax, but he did not support giving credits to oil companies. He could not accept the provisions of the bill under the current circumstances. He believed the bill would hurt individuals who were less well off. He equated the bill to stealing from the mouths of babes.

[5:42:05 PM](#)

NANCY BIRD, SELF, CORDOVA (via teleconference), testified in support of the bill. She spoke out of concern for the state's future. She wanted a stable economy that could support roads, infrastructure, and the management of resources at places like Department of Fish and Game. She wanted to stop the bleeding from the state's reserves. She supported an income tax and wished the previous income tax had never been discontinued. She urged the legislature to limit its use of budget cuts. She opined that further cuts would hurt the economy and the state's citizens.

[5:43:52 PM](#)

RON KEFFER, SELF, HOMER (via teleconference), spoke in support of the legislation. He had testified on a previous version of the bill and saw that much of the public comments had been taken into account in the new bill version. He stated the income tax was now based on adjusted gross income. He stated that the use of the Permanent Fund created an appropriate use of the funds into the future. He believed the state's budget would be on a more positive course. He did not support the Senate's proposal of "draconian" cuts.

[5:46:15 PM](#)

CLYDE BOYER, SELF, HOMER (via teleconference), was in favor of an income tax. He believed it would be wise to consider

how the previous income tax had been implemented. He thought the implementation should be in 2018, not 2019. He supported the use of rates that would enhance the state's revenues. He thought if the state did its own tax return structure it would require a large department to administer the tax. He supported basing the tax off the federal taxes.

5:48:20 PM

JULIA PERSON, SELF, HOMER (via teleconference), testified in support of the bill. She supported an income tax. She shared details about her life and history in Alaska. She spoke to individuals taking money with them when they left the state. She wanted a system that was as fair and equitable as possible.

5:49:28 PM

JAKE JACOBSON, SELF, KODIAK (via teleconference), believed the bill should be simplified; he believed all bills should only deal with one issue. He was not opposed to an income tax. He was strongly opposed to restructuring the Permanent Fund Dividend (PFD), which he equated with stealing from babies. He did not support oil credits to oil companies. He stressed that the PFD was not welfare, it was the right of Alaskans. He asked the committee to keep it simple.

5:51:21 PM

STEPHEN TAUFEN, SELF, KODIAK (via teleconference), testified against the bill. He did not believe an income tax penciled out. He believed the state needed a resource economic sovereign commission related to resources in Alaska including timber, fisheries, and other. He spoke about timber resources. He strongly opposed a state income tax.

Co-Chair Foster recognized Representatives Chris Birch and DeLena Johnson in the audience.

5:54:02 PM

PAT HOLMES, SELF, KODIAK (via teleconference), testified in support of the bill. He respected the legislature for trying to raise revenue. He recalled the past when the budget had been able to support education, the ferries, and other services. He believed the bill had real promise. He

believed subsidies and tax credits for oil companies needed to be cut. He would like to see the House and Senate resolve conflict of interest issues. He thanked the committee for its work.

[5:56:48 PM](#)

DOUG WALRATH, SELF, NOME (via teleconference), asked his young children to introduce themselves. He supported the legislation. He was concerned for what the state faced in the future if the fiscal crisis was not addressed at present. He was in favor of a comprehensive fiscal plan. He wondered where the state would be in ten years if a plan was not implemented at present.

[5:59:11 PM](#)

ERIC OSBORNE, SELF, NOME (via teleconference), spoke against the bill. He believed the legislature was putting the cart before the horse. He spoke against subsidies for oil companies. He stated that Alaska was a lone example of otherwise failed resource states. He spoke to money pouring into a resource-rich state while people got poorer and poorer. He spoke against restructuring the Permanent Fund, which he believed would lead the state towards becoming a failed resource state. He spoke about past state leaders. He believed they were becoming political mercenaries. He asked the legislature to get its priorities straight and to tax the resources coming out of the ground.

Co-Chair Foster relayed that the committee was also hearing HB 111 that was aimed at addressing oil and gas taxes and credits.

[6:02:35 PM](#)

SUE STEINACHER, SELF, NOME (via teleconference), urged support of an income tax. She stated the cuts that had already come from the PFD took the same amount of money from a child or adult. She believed the income tax would balance the fairness of its impact on residents. She applauded the committee for its responsibility to promote an income tax.

[6:04:21 PM](#)

GEORGE PIERCE, SELF, KASILOF (via teleconference), spoke in support of a state income tax; however, he opposed the bill. He was against taking money from the PFD. He stressed that the people's wealth was disappearing. He supported a PFD advisory vote for the people to decide on the issue. He disputed earlier testimony that the bill would result in a \$1,250 PFD payment. He noted there was another bill that would reexamine the issue every three years. He believed it should be called the destruction of the PFD. He supported a cap on government spending. He underscored that the legislature got the state into its budget predicament. He supported taxing s corporations and limited liability companies. He stressed the legislature should make cuts in its own backyard. He did not support subsidies to oil companies.

[6:07:42 PM](#)

KEN HUCKEBA, SELF, WASILLA (via teleconference), testified against the bill. He spoke to extravagant state expenditures. He believed it was welfare to take money from people who earn money for a living to give a PFD. He spoke against blowing huge sums of money on lease sales. He did not think it was possible to tax the state out of the spending problem.

[6:12:31 PM](#)

AEDENE ARTHUR, SELF, BUTTE (via teleconference), testified in support of an income tax. She shared that she and her husband had moved to Alaska in 1968 and had taught in various villages until 1982. She provided information about her family. Most of the individuals in her family qualified for Medicaid. She was thankful to receive teachers' retirement. She did not believe the bill should pertain to both the PFD and income tax. She was tired of the oil industry not paying its share and of companies coming into Alaska and developing things and spending the state's money. She believed individuals working seasonally in Alaska should be paying a non-resident tax. She thanked the committee for its work.

[6:16:51 PM](#)

GHERT ABBOTT, SELF, KETCHIKAN (via teleconference), spoke in support of the income tax contained in the bill. He believed the only alternative to an income tax were further

cuts to the PFD and a state sales tax. He stated a progressive income tax spread the financial pain more equitably. He hoped the legislature would pass the bill.

[6:18:18 PM](#)

STEVE ST. CLAIR, SELF, WASILLA (via teleconference), testified in opposition to the bill. He believed the legislature had increased the budget above and beyond what the people wanted. He did not support cuts to the PFD or a regressive tax via the change to the PFD. He suggested no changes to the dividend and substantive cuts to the state budget. He believed most legislators were being dishonest, ignorant of facts, or incompetent. He stated that too many Alaskans were oblivious to the budget issues. He advised to do no harm to Alaskans.

[6:20:41 PM](#)

ABIGAIL ST. CLAIR, SELF, WASILLA (via teleconference), spoke against the bill. She believed the legislature was overspending. She urged the legislature to manage its money appropriately. She discussed that the state had a large population of veterans, herself included. She did not support taking money from the PFD. She believed the legislature was responsible to run the state as efficiently as possible. She concluded that funds were limited and there were other options available.

[6:22:29 PM](#)

BETH FREAD, SELF, PALMER (via teleconference), was against the bill. She believed there had been disingenuous statements made by legislators that the state was in a financial crisis. She spoke to the state's savings. She detailed the legislature was robbing legacy funds from the Permanent Fund. She believed the legislature was robbing residents.

[6:24:34 PM](#)

NICK STEEN, SELF, WASILLA (via teleconference), spoke against the bill. He stressed the "wants" had not been cut from the budget. He believed the "needs" should be funded. He listed the legislative chef, the Anchorage LIO, the gasline, and other as unnecessary expenses. He supported a clean and simple program, not the one established in the

bill. He did not believe the state needed additional revenue at present.

[6:26:23 PM](#)

MARTIN SPARGO, SELF, WASILLA (via teleconference), testified in favor of the bill. He thanked the sponsors for their work. He opined that plenty of cutting had already occurred. He referred to a publication from March 25 and he shared that he commercial fished. He was unclear on the withholding for independent contractors. He referred to a note where the requirement would be removed. He would prefer to not have to collect from his employees who were independent contractors. He pointed to other provisions such as like-kind exchange. He was curious how the tax would be implemented.

Co-Chair Foster asked Mr. Spargo to email the committee and he would follow up with an answer.

Co-Chair Seaton clarified that the independent contractor portion would be removed from the bill. He referred to the like-kind exchange, which was a bit more complicated and some details had to be worked out.

[6:30:49 PM](#)

JOHN DULL, SELF, SITKA (via teleconference), spoke in support of an income tax, but he believed the bill fell short of rolling out a proper income tax. He asked the committee to research brackets and to forget about the PFD credit. He implored the legislature to enact an income tax. He supported a 2018 implementation date as opposed to 2019. He thanked the committee for its work.

[6:32:31 PM](#)

RACHEL NEUENDORF, SELF, SOLDOTNA (via teleconference), testified against the bill. She spoke in support of drastic cuts to state government. She asked how much it would cost to implement the tax. She believed the PFD had become an entitlement, she suggested getting rid of it. She recommended taxing tourists and other. She did not want to spend more and more income on the state's budget.

[6:34:44 PM](#)

BILL WARREN, SELF, NIKISKI (via teleconference), spoke in strong support of the bill. He shared that he was a 66-year resident. He stressed that the state had a budget crisis and a balanced approach to the problem was needed. He stated the tax proposed in the bill was fair. He applauded the hard work of the finance committee. He referred to Alaska Gasline Development Corporation (AGDC). He thanked the committee for its hard work. He believed it was necessary for everyone to work together.

[6:36:58 PM](#)

ROCKY EMERSON, SELF, NIKISKI (via teleconference), spoke against the bill. He shared that he is a disabled veteran. He believed the use of the Permanent Fund should go to a vote of the people. He suggested a PFD buy-out option for senior residents of the state. He thought an income tax would be better than a sales tax, particularly for residents on a fixed income. He referred to savings accounts the legislature had not considered. He did not want to have to leave Alaska and could not afford to leave.

[6:39:12 PM](#)

MARY NANUWAK, SELF, BETHEL (via teleconference), spoke against the bill. She stressed that the current session resembled the sessions that had occurred in the past. She underscored that the monetary problems facing the state were the fault of the legislature, not of the state's citizens. She had been paying to the State of Alaska her entire life and she had received nothing in return, but a denial of needed services. She thought it was shameful. She spoke to negative impacts on residents. She shared that she listened to legislative sessions daily. She continued that many Native people from rural areas had not been testifying because the legislature did not have translators for non-English speakers.

[6:44:54 PM](#)

SARAH VANCE, SELF, HOMER (via teleconference), opposed HB 115. She represented one of the families that suffered greatly from the cut to the PFD. She had a one-income family of six. She believed in an income tax but a simpler version. She opposed the state touching the PFD. She agreed with those people who had testified that they could not trust their legislators. She emphasized not taking the PFD.

6:47:24 PM

ROB LUND, SELF, HOMER (via teleconference), read prepared testimony on behalf of his wife, Judith Lund:

It is evident from Alaska's current budget problems that maintaining an economy that is essentially supported by a single industry puts the state, the people, and their future in a precarious position. Without a diversified revenue base, Alaska faces an uncertain future, controlled in large part, not by Alaskans but by wealthy and powerful corporations and by institutions from other states and other countries. Without a diversified revenue based, controlled by Alaskans, our state and our fellow Alaskans, are in a dangerous position. Resource extraction has been, and will continue to be, our major industry, but it is apparent that this reliance has [inaudible] and lead to a complacent approach to our state's future. Because we are a small state in population, we face special challenges in solving our problems. The residents of Alaska should be expected to assume responsibilities both for funding our state and determining the services to be offered. Taxes are the means by which that is achieved. An income tax has two desirable features. It most fairly distributes the burden of funding and it requires commitment to supporting the services we need to prosper and grow in the present and for years to come. Even if we could cut our way to a balanced budget without drastically compromising the state's economy, I would still be in favor of this tax because it requires a commitment to the future of our state and by the citizens of the state and that seems to me to be an issue of real importance. I strongly support this bill and urge our representatives to vote for it. It is an intelligent effort to solve Alaska's budget problems and it is a path to a more secure and prosperous future.

6:49:53 PM

PAMELA BRODIE, SELF, HOMER (via teleconference), supported HB 115. She was happy to see the tax was graduated. She opposed capping the PFD. She thought that capping the

dividend was tantamount to taxing all Alaskans at the same level, making it the most unfair way of handling the budget crisis. She urged proper inflation proofing and quoted someone who said, "Inflation was like a thief in the night." She also thought oil tax reform was necessary.

[6:52:04 PM](#)

ARLENE RONDA, SELF, HOMER (via teleconference), supported HB 115. She thought it was time for a graduated income tax. She urged the legislature to make sure to inflation proof the Permanent Fund. She also urged restructuring oil taxes. She appreciated the work that had been done thus far.

[6:54:26 PM](#)

AKCINIA KULIKOV, SELF, HOMER (via teleconference), opposed HB 115. She was a mother of seven with six children still at home. She had been greatly affected when the PFD was cut in half. It was very expensive to live in Alaska and she was concerned by the potential effects of an income tax. She was concerned about how the income tax would affect the community of commercial fishermen who were self-employed. She urged members not to take her PFD.

[6:56:54 PM](#)

EARL LACKEY, SELF, PALMER (via teleconference), spoke in opposition of HB 115. He felt it taxed everything he had worked for and gave 67 percent to state government spending. He mentioned small oil companies who had invested in Alaska. He thought changing the oil tax structure after the fact was unfair. He supported a state sales tax. He urged members to oppose the legislation.

[6:58:54 PM](#)

KELLY REPNOW, SELF, PALMER (via teleconference), opposed HB 115. He referred to a Dr. Seuss story. He read from a letter written by the Co-Chairs of the House Finance Committee. He emphasized that if the state wanted to use money from the Permanent Fund, then it should borrow it as a loan. He thought the state's situation would right itself in time, and did not need to overcorrect at present. He also thought the bill should be separated into two bills. He thanked the committee for hearing his testimony.

[7:02:30 PM](#)

KEWAUNEE REPNOW, SELF, PALMER (via teleconference), opposed HB 115. She came from a family of 11. She wanted the Permanent Fund left in the hands of the children.

[7:03:08 PM](#)

YAQUINA REPNOW, SELF, PALMER (via teleconference), opposed HB 115. She came from a family of 11. She wanted the Permanent Fund left in the hands of the children.

Representative Wilson thanked the young testifiers for taking the time to give their testimonies.

[7:04:11 PM](#)

DENNIS TERPSTRA, SELF, TALKEETNA (via teleconference), opposed HB 115. He appreciated that the state was in a budgetary situation, but felt that some of the specialty interests should be examined. He noted some issues with SB21 in that tax credits needed to be more carefully evaluated.

[7:05:52 PM](#)

BOBETTE STUBBLEFIELD, SELF, WASILLA (via teleconference), opposed HB 115. She asked the committee to implement a state sales tax rather than an income tax. She thought Alaska's economy would be impacted more with an income tax. A sales tax was also a discretionary tax. It was an easier tax to track. She did not want to see people's take home income affected. She thanked the committee members for their service.

[7:08:14 PM](#)

KYLE MAY, SELF, PRUDHOE BAY (via teleconference), strongly opposed HB 115. He did not see anything in the bill saying it would collect taxes from out-of-state workers. He favored a state sales tax. He thought more money towards education was not working. He thanked the committee for hearing his testimony.

[7:10:33 PM](#)

CHRISTINE KLEIN, SELF, ANCHORAGE (via teleconference), strongly supported HB 115. She appreciated the work the committee had done. She thought the state needed a state income tax. She reported having been raised in rural Alaska. She has paid a state income tax and a school tax as well. She thought Alaskans should have more skin in the game. She wanted to see the fiscal issue dealt with at present. Using the PFD and implementing an income tax was equitable. She applauded the committee.

[7:13:44 PM](#)

DAN BARDWELL, SELF, WASILLA (via teleconference), opposed HB 115. He was appalled with the performance of the legislature. He also thought more would be done if the capital was in the Anchorage area.

[7:15:12 PM](#)

LISSA LAKE, SELF, WASILLA (via teleconference), spoke in opposition of HB 115. She had lived in Arizona prior to retiring in Alaska. She had seen a sales tax and a state income tax in Arizona and did not see any benefit. She would be more open to a sales tax or a gas tax as opposed to an income tax. She thought there other ways to balance the budget. She thought there was a significant amount of waste in the state. She also thought there should be tighter restrictions on who could receive the PFD. She suggested an education fund that people could contribute their children's PFD for public education. She opposed the legislation and thanked the committee for its time.

[7:19:02 PM](#)

KEN DORMADY, SELF, SOLDOTNA (via teleconference), opposed HB 115. He did not think the state was being run by the right people. He mentioned that there were slush funds and he felt like he was being lied to. He wondered why Anchorage did not have a sales tax. He thought the PFD should not be touched and that the legislature should avoid implementing an income tax. He thought further cuts were necessary. He mentioned a lot of families in his areas going through hardship. He thought there were other ways of making up the revenue. He was disgusted with the legislature.

[7:22:20 PM](#)

EVELYNN TREFON, SELF, NEWHALEN (via teleconference), spoke in support of an income tax. She thought an income tax would capture money that would otherwise leave the state. She wanted to see some of the income tax go towards an education fund. She also recommended an amendment reducing the PFD to \$1,000. She calculated that \$130 million could then be put to the essential services of the state. She thanked the committee for their efforts.

Vice-Chair Gara complimented Ms. Trefon and thanked her for her testimony.

[7:24:23 PM](#)

JEFFREY KNAUF, SELF, ANCHORAGE (via teleconference), opposed HB115. He thought the government was oversized and needed to be reduced. He had heard several remarks that Alaska was corrupt. He thought an additional 37 percent needed to be cut from the budget. He talked about an oil project he was involved in and having a difficult time attracting investment from outside the state. He felt that Alaska needed to be open for business. He asked about the plan if the PFD was cut.

Co-Chair Foster invited the previous testifier to provide any additional testimony in writing.

[7:28:25 PM](#)

KATHLEEN JONES, SELF, PALMER (via teleconference), spoke in support of HB 115. She spoke of meeting her husband on the North Slope. She recalled some advice from Governor Jay Hammond. She also supported a state sales tax. She had a business in Hope, Alaska, and had encountered tourists that were willing to pay a sales tax. She suggested a seasonal state sales tax from May through December. She also favored capping the PFD. She supported HB 115 and encouraged members to do so as well. She thanked the committee.

[7:31:12 PM](#)

ROSS MULLINS, SELF, CORDOVA (via teleconference), spoke in favor of HB 115. He was a commercial fisherman and had experienced the Exxon Valdez spill. He applauded the committee for the legislation. He anticipated a battle with the Senate on a state income tax. He gave kudos to the new

make-up of the House. He also supported capping the PFD. He mentioned having listened to a presentation by Rietveld. He thanked the committee.

[7:34:10 PM](#)

MORGAN EVENSEN, SELF, WILLOW (via teleconference), spoke in opposition to HB 115. She thanked the committee.

[7:34:40 PM](#)

PHILLIP KNIGHT, SELF, WASILLA (via teleconference), opposed HB 115. He had lived in Alaska for over 30 years. He was facing retirement and opposed the legislation.

[7:35:30 PM](#)

JON FAULKNER, SELF, HOMER (via teleconference), spoke against HB 115. He indicated he was one of the largest private sectors employers in the area. He thought private dollars were being invested in the public sector. He felt that the state would be taking the people's money. He stated that there was nothing fiscally responsible about taking money from the Earnings Reserve Fund (ERA) to pay for government. He did not oppose a state income tax but he did oppose raiding the ERA and ultimately the PFD. He ultimately opposed HB 115 and thought it was one of the worst bills he had seen in his 55 years in Alaska.

[7:38:00 PM](#)

STEPHEN WRIGHT, SELF, WASILLA (via teleconference), spoke in opposition of HB 115. He was looking at a presentation which he disagreed with. He thought streamlining government would be a much better situation. He advocated more efficient government. He did not want to see government propped up. He thought a significant amount of posturing had occurred. He thought taking from the private sector was not a good idea. He opposed the bill.

[7:41:15 PM](#)

CRAIG HOOSER, SELF, WASILLA (via teleconference), opposed HB 115. He was a lifelong resident of Alaska. He thought the state should manage what it had. He favored getting rid of the PFD altogether. However, he did not think the extra money would be spent wisely.

7:43:34 PM

DAVID KARPIK, SELF, KENAI (via teleconference), opposed HB 115. He was a small business owner. He did not support maximizing the PFD. He thought the cost of staffing for implementation of the tax while giving out money in the form of the PFD would add another layer of government. He thanked the committee.

Co-Chair Foster CLOSED Public Testimony.

Co-Chair Foster reviewed the agenda for the following day. He noted that amendments were due in his office on Friday at 4:00 pm.

Co-Chair Seaton clarified that amendments would be taken on both portions of the bill: the PF and the individual income tax.

#

ADJOURNMENT

7:45:44 PM

The meeting was adjourned at 7:45 p.m.