

Fall 2003

F02RS SGR No. 6 (Stelly Plan)

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STUDENT SENATE

09 OCTOBER 2002

SGR No. 6

By: SENATORS BUSADA, COTTON, & GIBSON

A RESOLUTION

TO EXPRESS SUPPORT TO THE "STELLY PLAN" CONSTITUTIONAL AMENDMENT

- PARAGRAPH 1:** WHEREAS, THE STELLY PLAN IS A CONSTITUTIONAL AMENDMENT THAT WILL BE VOTED ON BY THE CITIZENS OF LOUISIANA ON NOVEMBER 5, 2002, AND
- PARAGRAPH 2:** WHEREAS, THIS IS A CHANGE TO THE STATE TAX STRUCTURE THAT SWAPS THE MAJORITY OF THE STATE SALES TAX FOR A PERSONAL INCOME TAX WITHOUT CREATING NEW TAXES, AND
- PARAGRAPH 3:** WHEREAS, THE NEW STELLY PLAN WOULD ALLOW EIGHTY-THREE PERCENT (83%) OF LOUISIANA'S CITIZENS TO PAY LESS IN TAXES, AND
- PARAGRAPH 4:** WHEREAS, THIS PLAN DOES NOT INCREASE STATE REVENUES, BUT RATHER IS AN INITIAL TAX CUT, AND
- PARAGRAPH 5:** WHEREAS, OUR CURRENT TAX STRUCTURE LEADS TO LOUISIANA HAVING THE WORST BOND RATING IN AMERICA, DUE IN PART TO THE LACK OF A STABLE REVENUE BASE, WHICH MEANS THE STATE HAS TO PAY AN EXTRA ONE MILLION DOLLARS ON BOND INSURANCE EVERY TIME WE SELL BONDS, AND
- PARAGRAPH 6:** WHEREAS, THE STATE SPENDS MILLIONS DOLLARS ON "PORK BARREL" PROJECTS IN ORDER TO GAIN THE VOTES NEEDED EVERY TWO YEARS TO RENEW THE TEMPORARY SALES TAXES, AND
- PARAGRAPH 7:** WHEREAS, THIS PLAN HAS GAINED BIPARTISAN SUPPORT IN THE STATE LEGISLATURE, AND HAS THE SUPPORT OF THE GOVERNOR, AND
- PARAGRAPH 8:** WHEREAS, THIS PLAN WOULD HELP HIGHER EDUCATION IN LOUISIANA BY CREATING A MORE STABLE TAX BASE, AS WELL AS FIXING A TAXING PROBLEM THAT HAS KEPT BUSINESS OUT OF LOUISIANA.
- PARAGRAPH 9:** THEREFORE, BE IT RESOLVED THAT THE LSU A&M STUDENT GOVERNMENT DOES SUPPORT THE PASSAGE OF THE STELLY AMENDMENT AND URGES ALL STUDENTS AND CITIZENS OF LOUISIANA TO VOTE IN FAVOR OF CONSTITUTIONAL AMENDMENT NUMBER TWO ON NOVEMBER 5, 2002.

APPROVED

JAY BULLER- SPEAKER

DARRELL BROUSSARD- PRESIDENT

DATE

DATE