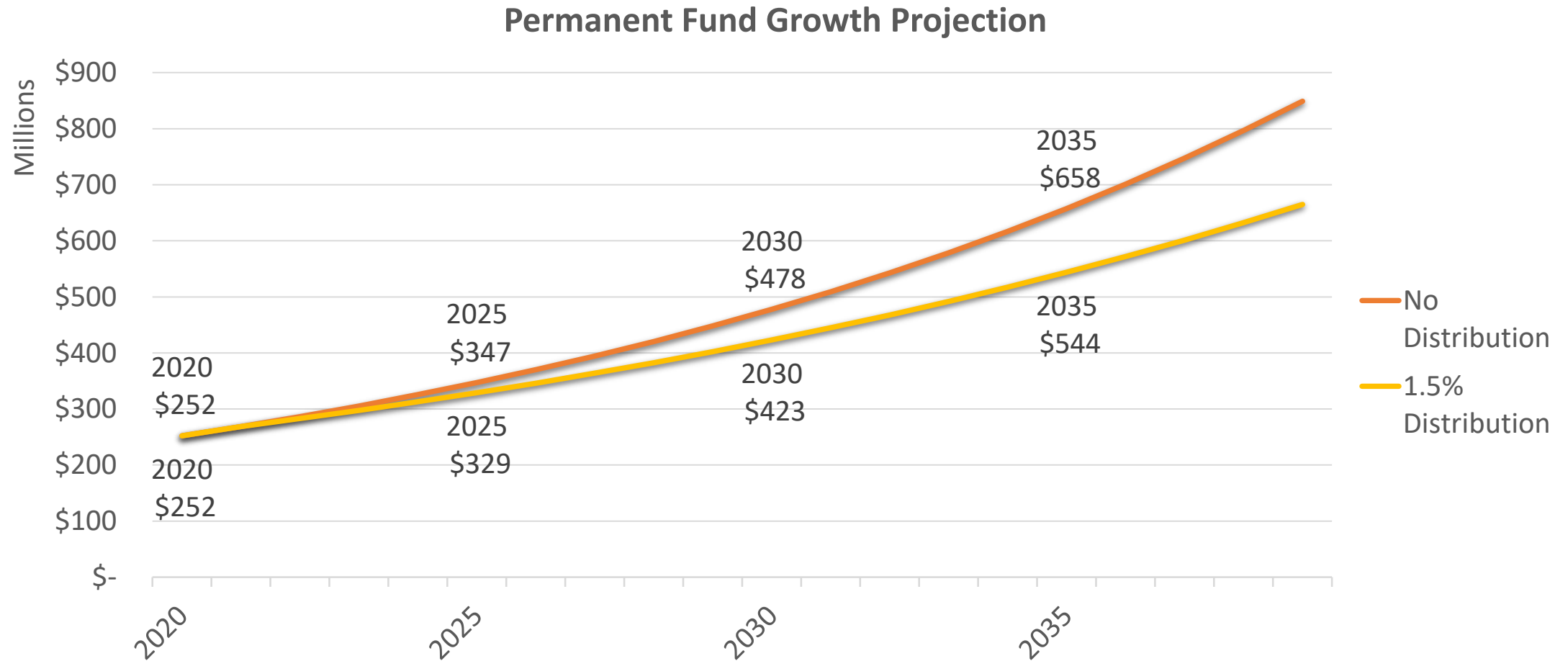
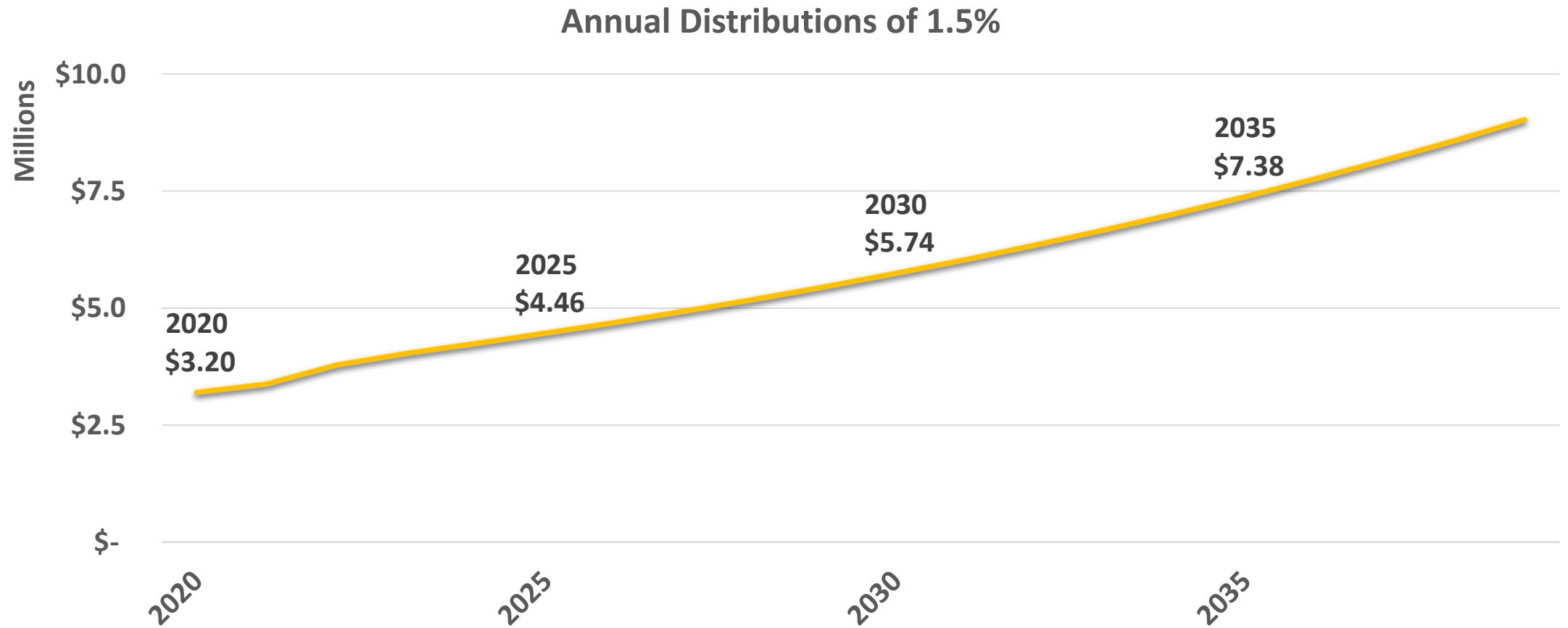


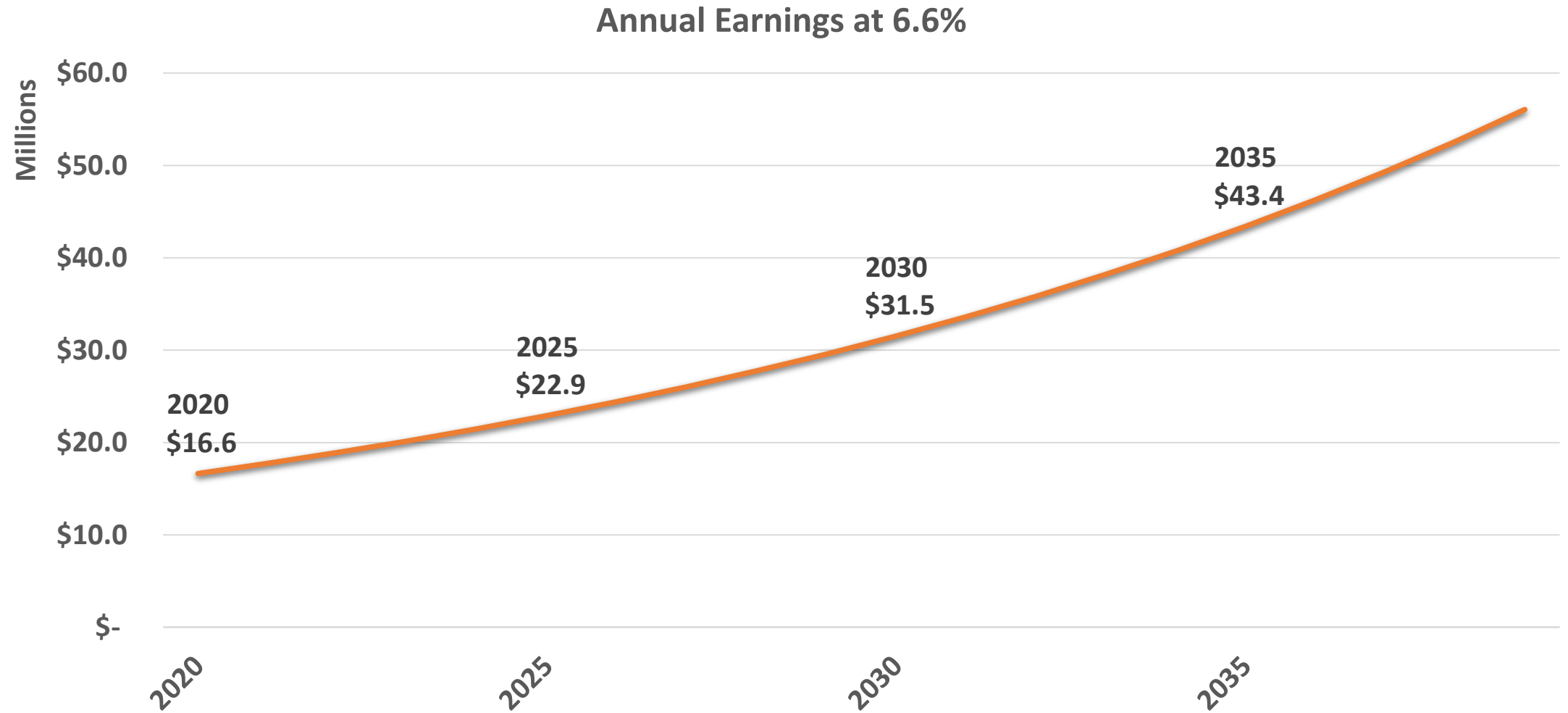
Continued Growth at 6.6%



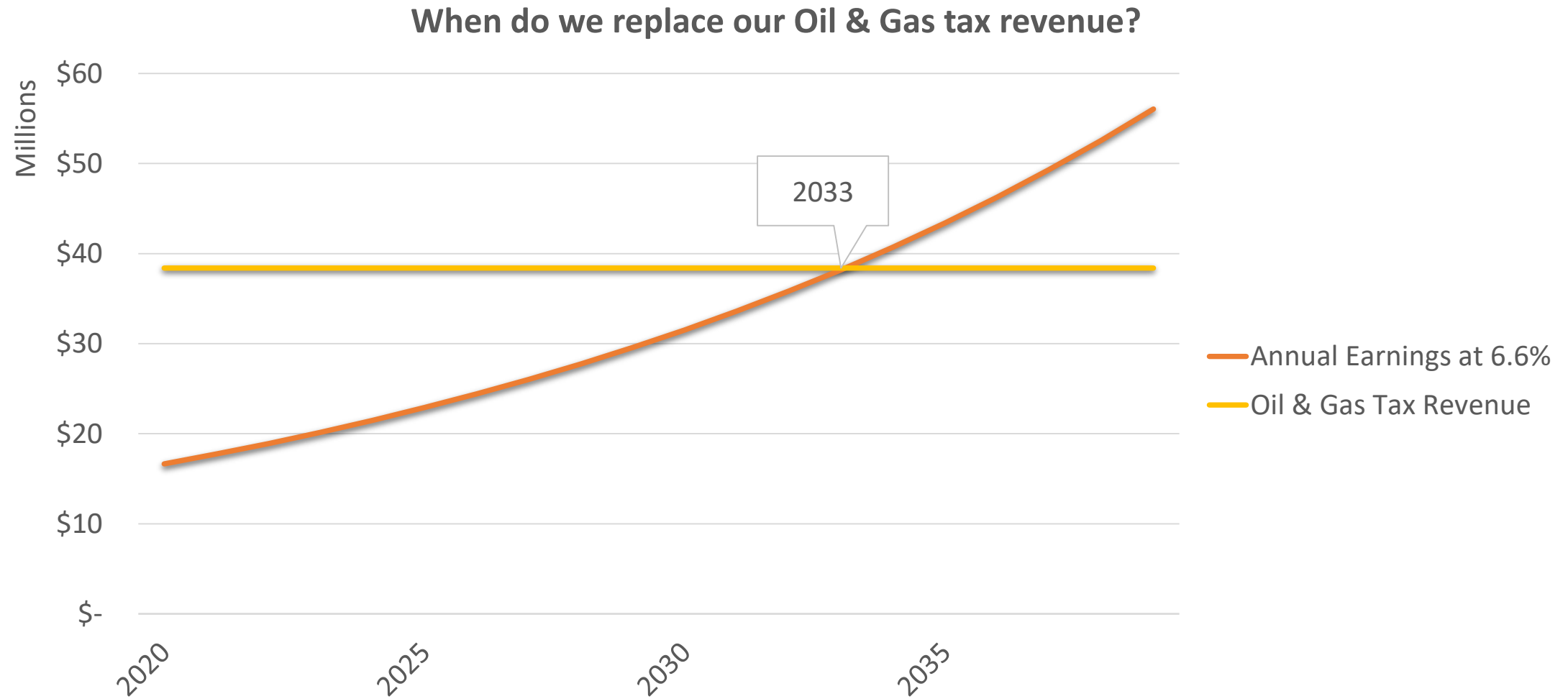
Annual Appropriations at 6.6% Growth



What is the Value of 6.6% Growth?



How Long Before Oil & Gas Tax Can Be Replaced?



Bear Markets:

When Bad Things Happen to Good People

<u>Year</u>	<u>Low Value</u>	<u>Annual 1.5%</u>	<u>Duration (Years)</u>
1973	149	2.25	8
2000	154	2.32	13