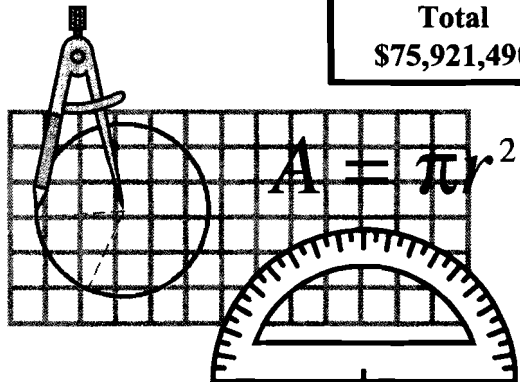
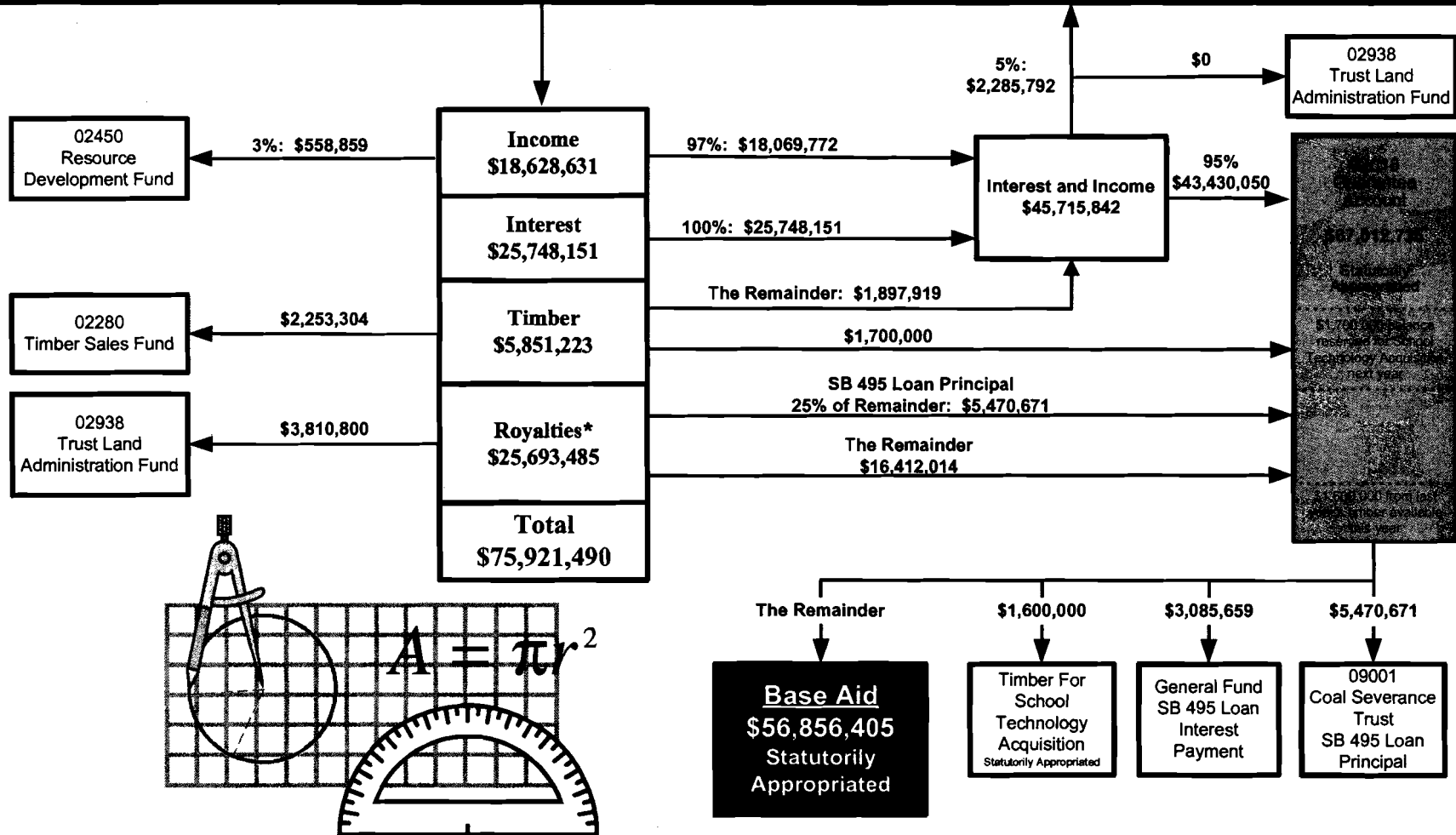


*As amended in the December 2005 special legislative session



Legislative Fiscal Division



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EQC STUDY SUBCOMMITTEE
MEETING DATE: 3/16/06
EXHIBIT 9

$$\phi = [1, 1, 1, \dots] = 1 + \frac{1}{1 + \frac{1}{1 + \frac{1}{1 + \dots}}}$$

Updated by the LFD
December 13, 2005