

VIEWPOINTS

The wrong place for taxing issue

I'm the guy who, years ago, lost the ability to balance a checkbook.

Thank goodness for my wife. It's a task she took over shortly after we were married, and despite my sloppy habits (writing a check without recording the amount, losing receipts from my ATM withdrawals, etc.) she keeps our financial house in order.

I'm sharing this to be up front: When it comes to finances and banking, I'm hardly an expert.

I do have some advice for the South Dakota banking industry, however: Stop it.

Banking officials have been making the rounds to local government institutions across the state, mainly school boards, county commissions and city councils.

They've been urging the bodies of local government to support a resolution that calls for Congress to tax credit

BETWEEN THE LINES



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unions and farm credit services. It really hasn't gotten off the ground at all – at least locally.

Earlier this month, a representative of the local banking industry made his pitch for the resolution's support before the Vermillion School Board. A credit union spokesman was present, too, to counter those arguments.

Our local school board was cordial to both men. School board member Dave Stammer

noted that he would need time to go through all the information that was presented before making a decision, but he had concerns about taking, through an added tax, more money out of the community and sending it to the state to be redistributed.

School board president Chris Esping thanked the two men for their information, but noted that the board was in no position to take a stand that favored banks or credit unions.

The Vermillion City Council reacted in a similar fashion after they heard similar presentations by banking and credit union officials last month.

"I don't think we can sit here and decide who should and who should not pay taxes, but I don't see anything wrong with asking (Congress) once again to take a look at it," Alderman Howard Willson said, in a story we published in

early December.

Council member Kelsey Collier-Wise said that if the issue was about tax equality or getting more revenue in the tax stream, she was concerned the argument could be applied to any group with a tax exemption.

"We have a lot of farm co-ops, non-profit organizations, obviously, and one of the things we've talked about a lot are these tax-exempt municipal bonds," Collier-Wise said. "That's the same argument that's being used to try and take the tax exemption away from our municipal bonds, which are so important. If the main argument is this equality issue, I worry that that same argument could be applied to any of those other cases."

One can only surmise that, with the South Dakota Legislature now in session, a similar pitch may be made to state lawmakers.

We urge representatives of South Dakota's banking industry to stop their barnstorming to local government entities. Local governments can listen, but they really can't help you, even if they agree with you.

Please focus your efforts on the people who are responsible for any changes to our current bank franchise taxes – members of Congress.

This local government campaign isn't all bad – it is, in fact, enlightening. Everyone who has paid attention to it has learned a bit more about the climate in which banks and credit unions operate in South Dakota.

But please, let our U.S. senators and representatives, after hearing arguments from both banking and credit union supporters, take action on this taxing issue.

The decision rests with them.

Capitol Notebook:

Steps must be taken for integrity, trust

By Bob Mercer
State Capitol Bureau

PIERRE – Open meeting laws and public records laws help our local and state government officials maintain integrity and trust. Oftentimes citizens depend on news reporters to serve as a conduit.

Unfortunately I haven't consistently fulfilled that responsibility. Rarely have I or any other reporter attended a meeting of the South Dakota High School Activities Association. The association's meetings and records aren't definitely covered by South Dakota's laws. They should be.

Regardless of the law, I need to be there on a regular basis.

More than 25 years ago, Gov. George S. Mickelson brought a new era of state government financial assistance to economic development. A few reporters went to the meetings of those new boards.

The meetings were conducted almost entirely in executive session behind closed doors. We waited outside and eventually witnessed a few actions in open session that confirmed decisions reached while the doors were shut.

In those days, the Governor's Office of Economic Development also issued news releases about the decisions, such as low-interest loans made by the Board of Economic Development to assist job-creation.

We stopped going. Later the news releases stopped too. The GOED boards operated in seclusion, other than their annual reports and audits.

Then Northern Beef Packers came along. We weren't paying attention. The Rounds administration sent six- and seven-figure amounts of grant money to aid the Aberdeen project. The GOED boards committed many millions of dollars to loans.

Fortunately or unfortunately – we can't second-guess the past and the present – Northern Beef wasn't able to fulfill the commitments set by

those state boards and didn't receive the loan money.

South Dakotans consequently didn't have those many more millions of dollars at risk when Northern Beef shut down and declared bankruptcy last year.

Northern Beef came on the heels of the Ridgefield Farms fiasco that occurred earlier in the Rounds administration.

We, the news reporters of South Dakota, weren't on top of the Northern Beef financial story as it took shape starting in 2010. We didn't learn from Ridgefield.

In recent months, after the November revelations about former state official Richard Benda and the immigrant-investor program known by its federal designation of EB5, I realized the colossal mistake. I returned to covering the GOED boards.

It still requires sitting elsewhere for most of the meeting while the executive session is held. But at least we are getting nuggets of key information again.

The Daugaard administration has been more transparent than the previous administration. GOED annual reports are now posted on the GOED web site. The meeting agendas and minutes are there too.

This session the Legislature will look at reforms. The activities association is under scrutiny from lawmakers. Some of them will bring legislation to make clear the association is subject to open-meeting and public-record laws including meeting materials and contracts.

Also look for lawmakers to seek oversight of Future Fund grants, which have been exclusively under the governor's control since Mickelson began them.

The South Dakota Newspaper Association will ask legislators to designate police logs as public records, too.

These are important steps for integrity and trust. It's likewise important reporters keep our eyes open every day, too.



'The Impossible': Oldie, but a goldie

I usually don't see movies until well after they are released, which explains why I just recently watched "The Impossible" (2012) DVD. Even so, here's my take on what is considered one of the best movies that year.

If you haven't seen the PG-13 rated film, brace yourself for a shockingly true story that packs enough horror and inspiration to last a lifetime.

In 2004 while on a tropical island vacation in Thailand, the impossible literally happens in the lives of physician María Belón Álvarez, her husband, Enrique (Henry) and their sons Lucas, Simón and Tomás Belón.

It all begins or should I say "ends" when an Indian Ocean tsunami, triggered by an earthquake, floods Khao Lak, obliterating everything in its path.

Offering skillful and gripping performances by the film's stars Naomi Watts, Ewan McGregor, Tom Holland, Samuel Joslin and Oakley Pendergrast, the "The Impossible" retells an unthinkable story of one family's plight to reunite under the most dire and desperate life and death circumstances.

Watts alone sturdily anchors the story with an unbeatable portrayal of Dr. Belón Álvarez, capturing the ebb and flow of vulnerability and courage throughout her ordeal.

With breathtaking cinematography by Oscar Faura, brilliant directing by Juan Antonio Bayona and top-notch writing by Sergio G. Sánchez, the simple yet powerful plot is bound to leave viewers with a serious case of tsunami-phobia.

On Dec. 26, without a moment's notice, a massive wall of ocean current rages miles inland, swallowing whole the resort where

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the family of five was staying. The water's force sweeps all of them away in different directions, and instantly their tropical island bliss becomes a bloody battleground between nature and humankind. There is a 10-minute scene that feels endless, when the tsunami destroys everything in its path, taking hostages, including Maria who is carried along and intermittently submerged in the raging current for what seems like miles on end. Viewers can't help but be caught up in the chaos and confusion of the family's powerfully desperate fight for their lives.

After what may seem like an eternity, a real life miracle occurs. María and her son Lucas – both bruised, battered and bloodied, somehow manage to find each other. They crawl and claw their way through mounds of debris and death, looking for help.

Eventually, a local search party finds the mother and son and transports them to a nearby makeshift hospital, where she awaits lifesaving surgery.

Elsewhere, her husband and two other sons also have miraculously survived the epic flood together. And finally, through a series of harrowing searches in shelters and Red Cross clinics, the family is reunited.

Days later, after María has a second surgery, the family boards an ambulance plane to Singapore,

where she undergoes further treatment.

This film moves even the toughest among us to the edge of our seats, where we remain planted for nearly three hours of a true hell on earth, and that's putting it lightly.

An extraordinary piece, "The Impossible" not surprisingly chalked up a bevy of outstanding reviews in praise of the directing, acting, cinematography, writing and editing. Watts alone was nominated for just about every possible top acting award, including the Academy Award for Best Actress, Golden Globe Award for Best Actress – Motion Picture Drama and a Screen Actors Guild Award for Outstanding Performance by a Female Actor in a Leading Role.

The Thai government estimates that some 8,150 people died as a result of the horrific natural occurrence that hit several Southern Thailand tourist spots that day after Christmas.

Since then, María Belón Álvarez has become an advocate for survivors still recovering and dealing with the effects of the disastrous event.

"The tsunami was an incredible gift," Belón explains. "I embrace life, and my whole life now is extra time."

An unbelievably harrowing tale of coming out alive from a terroristic nightmare, "The Impossible" makes us all value life – as temporal as it is – and head for the desert or the mountains for vacation, instead of the beach.

SOURCES: theimpossible-movie.com; nytimes.com, Nov. 2, 2012

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