Voiceover (00:01):

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Jared Walczak (00:16):

I don't know how you replace that. In fact, I know the answer is that you don't replace that, but it's politically attractive to at least say you're going to. It gets dangerous if the state gets too far down the path of actually trying to do it.

Nikki Dobay (00:34):

Hello, and welcome to GeTtin' SALTy, a state and local tax policy podcast hosted by Greenberg Traurig. My name is Nikki Dobay, shareholder in the Portland, Oregon and Sacramento, California offices. Very happy to have a frequent podcast guest, Jared Walczak, the vice president of State Projects at the Tax Foundation. Jared, thank you so much for joining me.

Jared Walczak (00:58):

Well, thank you for having me again.

Nikki Dobay (01:00):

And Jared, I don't think we've talked in 2025. I think we caught up at the end of last year and you gave your predictions for the year. I won't put you on the spot and have you restate those, but I hear you've been pretty busy since sessions have started. So what have you been up to this crazy 2025 legislative session?

Jared Walczak (01:21):

It really is a crazy session. And you're right, we've been busy. I think anyone working in the tax space in the states is really busy. And it's picked up in the last couple of months, in particular. If you look at the first few months, the states that did things early, it's very much a continuation of what you saw in previous years. Modest changes, maybe some income tax rate reduction, some minor things. The big bills, that really complicated things as you'd imagine, that got pushed to April or being pushed into May. So this included the debate about a backdoor worldwide combined reporting in Maryland, which didn't happen, but also, a wide variety of things that did. Those higher rates, the capital gains surtax, the new tax on some digital products within the sales tax. You saw the Mississippi income tax potentially phase down or elimination that has some real challenges that it has to deal with.

(02:15):

You have this massive set of tax changes in Washington. So we've been busy on a lot of fronts. I can go through a whole list and we can discuss some of these, but what I would generally say is we've seen a lot of focus on property taxes on trying to provide relief, and we've been trying to help states do that in a responsible way that preserves a really important tax and that doesn't interfere with property markets more than absolutely necessary. We've seen a division of states on income tax where some are still prioritizing income tax relief and others are trying to shore up the income tax with rate increases. So we're helping states evaluate on those issues and find responsible ways to do relief if that is actually in the cards there.

(02:59):

And then we've just seen the creativity. And I don't like creativity. Maybe I'm just not a creative enough person, but I like the tried and true. And some of the new things we've seen, whether it's the digital product tax expansion, whether it's changes in guilty, whether it's capital gains, surtaxes, everything that's happening in Washington or was proposed in Washington this year from the wealth tax to a payroll tax, the size of an income tax to what they did end up enacting subject to the governor's signature. It's been a year for some creativity and unfortunately, I think taxpayers can be losers in all of that, but we've been very involved in trying to educate on these issues.

Nikki Dobay (03:40):

Yeah. I think a lot of the folks that have been on the podcast, the one word, if we're creating the diagram where more the word gets used, the bigger it is on the board there, is uncertainty. I think there's just so much uncertainty on so many levels that legislators have. I've seen two camps. One is they're a little bit frozen and they don't know what to do about the uncertainty. And then I think we have these other couple of states where they've had to do something for various other reasons, and so we've seen some major shifts.

(04:13):

So why don't we at this point, you start ticking off the states where you've been really active. I do want to come back to the property tax issue you talked about. So maybe let's put a pin in that until the end because I think that's an issue that we're going to continue to hear about. So I'd like to get your thoughts on that. But let's focus on a couple of the big states where you've been really active. So you mentioned Maryland. It seems like old news now, but that was probably what? A month ago. So give us your take on the Maryland legislative session and where they came out.

Jared Walczak (04:48):

Yeah. So Governor Moore's office, we talked with them. We talked with lawmakers trying to find a way to help them with their revenue goals, or at least with some portion of those revenue goals, in a way that wasn't more disruptive than necessary. And I'm not going to say that was necessarily a win. There were some things that didn't happen that I think are good. I'm very glad that they did not ultimately make the combined reporting changes. Not so much to say, should they have done combined reporting or not, but certainly, there was a significant mandatory worldwide element in there, even though it wasn't presented as such and that was abandoned. We were fairly engaged on that issue.

(05:27):

But now, they are the second state to have a surtax on capital gains income, which in my mind is backwards. We try to talk through that one, but they joined Minnesota in that. They do have higher individual income tax rates coming out of this as well, and they're not terribly high, but you have to keep in mind that there are county level income tax rates as well. So now, we are getting to the 10% range.

Nikki Dobay (05:51):

That Portland level. Yeah, yeah.

Jared Walczak (05:55):

Yeah. It's one thing you say, "Oh, it's a 6.5% tax, that's not so bad." But then you look at 3.2% income taxes, you look up to 3.3% at the local level. So engaging on there, but there were a variety of other proposals that some of them were a little gimmicky. Some of them would have created significant compliance burdens for relatively little revenue that were abandoned. So we were fairly engaged in those deliberations. We've engaged in states like Kansas and Kentucky, and let's see, Montana, a number of other states where they were continuing to make income tax reductions. Kansas is going to a flat rate income tax. It will get to 4% over time. Kentucky, Democratic governor, Republican legislature, chose to take the next step to go to a three and a half percent flat rate next year.

(06:43):

In Montana, there were both income and property tax relief bills signed by the governor. There are some good things in the income tax side, not necessarily so great on the property tax side. But we've been engaging a lot of states on both the property tax issues and income tax changes. But then, you also just have so many different issues out there. And in the income tax, we also engaged in Mississippi. And Mississippi was a weird state. The governor very much wants to eliminate the income tax. We have tried to press the point that there's a means and ends question here, that if the end is hopefully a more prosperous state, if it's economic growth, then the income tax rate reductions can be a means to that, but only if they don't create something worse, that if you're replacing it with revenue from a worse tax than just saying, "Well, we got rid of the income tax, isn't doing a lot."

Nikki Dobay (07:38):

Okay.

Jared Walczak (07:38):

Or if you are underfunding critical programs or if you're creating a lot of uncertainty, those aren't good things. So we had concerns about going too fast, too far in a state like Mississippi. We also had concerns that we raised about an error unfortunately, in the triggers that I think we were the first point out, but everyone acknowledges it's there. Now, the design of their triggers is actually, it's unique in a lot of ways. It's really hard to trigger. Even with the error, it's really hard to trigger those reductions. So they'll phase down to 3%. There's a question of affordability there. It'll be hard to trigger the rest, but it could be a little bit weird in the way it happens. So we'll continue to monitor that over the years. I think there's an opportunity to engage more with lawmakers there to make sure it's done right. But a lot of movement on these issues, and then like I said, other states doing much more creative things.

Nikki Dobay (08:32):

And I guess, Jared, just a question for you on this income tax rate reductions. Are you still surprised that so many states are going down this path, especially as we start to see revenue soften and there's so much uncertainty with federal funding? This is one that year after year, I guess I'm like, "How long can this keep going?" It seems like the bottom has got to fall out from under it at some point, but love your thoughts on that.

Jared Walczak (09:00):

Yeah. So I think lawmakers are correct to recognize that the individual income tax is a tax on the return to labor or tax on the return to investment. If you can reduce that relative to other taxes, you're going to be in a more pro-growth situation. States also have had significant revenue growth over recent years, and some of that is structural. Some of that is, I mean, sure we can have recessions, but there is a higher baseline. So a lot of them saw an opportunity to do this. Some states also are looking at their expenditures over the years and saying, "We actually believe that we can at least reduce the rate of growth, maybe even cut." I certainly think though we are in a different environment now in 2025 than we were a few years ago, where like you said, there's a lot of uncertainty about the economy.

(09:43):

Generally, would we slide into a recession this year even if it's not officially a recession? And I guess we'll find out in about a quarter whether we're technically in one. But even without that, if market returns are negative for a while just because of the tariffs, capital gains income is a huge part of state tax collections. That's a real hit. And then does anything change with federal aid to states? And I actually don't really see a significant change there. I don't think the house position prevails. I think the Senate is way more cautious on that, but we'll see. These are a lot of questions. What I'd say is that I haven't seen many states really prepare for that. I don't think that lawmakers know how to prepare for all of this.

Nikki Dobay (10:23):

Right.

Jared Walczak (10:23):

So they're continuing with whatever their plan was, whether it was tax cuts, whether it was spending increases. Whatever the plan was, they're doing it. And then the reality, is the states might have to come back. If there are big economic changes, big legislative changes, then we could see special sessions this fall. We would certainly see adjustments to budgets next year.

Nikki Dobay (10:45):

Okay. Okay. Thanks for that. All right. I know one of the states I want to touch on that I know you engaged in, Oregon. We had a little bit of a conformity fight over here. Where's the tax foundation on general conformity issues? And what was your position here in Oregon, which I think was very helpful when those hearings were going on?

Jared Walczak (11:08):

We believe in conformity and we believe in it for, I think the straightforward reasons that most would, that it is much better for taxpayers. It's much simpler if you can rely for the most part, on your federal returns and your federal tax information to flow through to states. This is especially true if you are filing in multiple states. It's true for individuals. It's certainly true on the business side.

(11:32):

And it's not just use of the basics. It is all of the guidance and the rulings and all of the other details that go into this that you have reliance on, that might be predicated on a current recent version of the internal revenue code. And if you have to in some ways, decompose that to go back to a much earlier version, there's a lot of complexity there. There's a question of reliance on more recent rulings. Ideally, the states are going to be hewing as closely as possible to the federal code. Now, that doesn't mean they can't decouple on anything. Every state can decouple. But it's one thing to expressly decouple on a specific provision, it's another just to be potentially years out of date and really be running this parallel code that is hard to understand.

(12:20):

There's also an issue when a state is conforming to a much older version of the IRC. And this is what California has done where they're a decade out of date, is that instead of occasionally voting to decouple from some provision, you've essentially flipped the script where you're only sometimes occasionally voting to conform to certain provisions. Often, those are going to be the provisions that are revenue raisers. And if you think about a federal tax code where a new bill might have new revenues and the offsets. There's going to be the cut somewhere. There's going to be the increases elsewhere. Just selectively bringing in the ones that benefit the state's revenue authority is probably not a good tax policy.

Nikki Dobay (13:03):

Yeah. So Oregon is taking a pause for a year on their ruling conformity, which definitely has the attention of many of us doing tax policy here in Oregon, for the very reason you just spoke about, Jared. It's a little concerning that it'll be much easier to pick up those revenue raisers and leave behind anything that wouldn't raise revenue, creating not only complexity but higher tax bills. And to the point, the flip of that, in California, there is a conformity effort out there. I think the only hesitation people have about California and conformity right now is, "Are you sure you want to do it this year, right before we're probably looking at a bunch of new changes?" So do you have thoughts on that one?

Jared Walczak (13:49):

The good thing about California's lack of conformity is that they're a blue state that hasn't picked up say, guilty. The bad news is they haven't picked up all of the other good things in recent years. So on net, I think it'd be great if California conformed as well. I recognize that this is probably not the easiest year to make that leap and that there may be future opportunities.

Nikki Dobay (14:11):

All right. Any other states you want to talk about before we go to the elephant in the room, which is Washington?

Jared Walczak (14:17):

Let's go to the elephant in the room.

Nikki Dobay (14:21):

All right. Okay. So much happened in Washington and it was kind of a wild ride that last couple of weeks, but let's start by talking about the changes they made to the sales tax code and the inclusion of advertising services. So this, we've obviously seen many states introduce digital advertising tax bills. No state has passed any of those. We've still got our Maryland saga going on. What Washington did was very different. They added it to their sales tax code. They apply it broadly to all advertising services. There are many exclusions though. So from my perspective, this still will raise issues under the Internet Tax Freedom Act based on the exclusion. So I think we've got many of the potential legal issues that we see in say, Maryland, with the digital advertising tax. But we've got a new issue and I think it's one that nobody was really focused on during the session. And that's how this gets sourced, how these sales gets sourced under the sales tax code. So do you see problems here?

Jared Walczak (15:30):

I very much do. And I think it's just by the nature of it being within the sales tax. Because states really haven't taxed advertising extensively through a sales tax generally. South Dakota does some of this. It's not necessarily a huge issue in South Dakota. It's just there's not a lot going through South Dakota, but that's really the key exception here. And a few years ago, Washington DC was looking at this. They actually came very close on putting advertising in their sales tax. And one of the reasons that they stopped short is what everyone is now, I think starting to wake up to in Washington, that the sales tax in most states, including Washington state, is a destination source tax. It is a tax where you are paying where the service is received or where the benefit of that service is received.

(16:21):

And the beneficiary of advertising is in fact, the business that is advertising. So when a Washington-based business engages advertising services, and that can be the creation of the marketing campaign, it can be the placement or it can be actually paying to run the ads, all of those things are subject to the sales tax sourced in my view, to Washington State based on the business itself being located in Washington. So if a Washington-based business advertises anywhere, they pay Washington sales tax. If however, another business advertises into Washington, but isn't based there-

Nikki Dobay (17:02):

But not based in Washington.

Jared Walczak (17:02):

... they don't pay it, which is about the opposite of what you would expect state revenue officials to want, because you are severely penalizing your own firms who will pay on all of their advertising services everywhere. And that's a massive burden that I would think would shift a lot of activity out of state. And then when those businesses get competition from out-of-state businesses that still do things, they sell into Washington, that doesn't get taxed because you really can't do that in a sales tax. There have been questions about like, could there be a look through? I'd first say, "There isn't one." I don't read that bill as providing anything like that.

Nikki Dobay (17:42):

Correct. I'm right there with you.

Jared Walczak (17:44):

That's just not the way the sales tax works because even when there's a look through, a look through is going to be looking through to the beneficiaries, which is going to be the other entities within the company that are benefiting from something. So if you had say, a software service that was used by multiple offices of a business, you might look through and say, "Hey, well there's an Olympia, Washington office, but there's also a Portland, Oregon office and we're going to look through in that way." Yeah. And therefore, Washington can't tax some of it. And obviously, Oregon is not going to. But you would not have a situation where you're going to look through to where a non-transaction customer is based. I mean, that's the thing with advertising, that sales taxes require a transaction. It requires an exchange where a thing of value is provided for consideration. And when I as a consumer, view an advertisement, I am the consumer in the sense that I might buy the product that's advertised. I am not part of the exchange for that advertising itself.

(18:48):

So a look through, even if you created one, should not apply to where I am viewing that ad. It's going to be based on the business location. So even if they tried to add a look through, which raises its own problems, there's streamlined issues, there's constitutional issues, but even if they tried, it just fundamentally fails in my view because it's a sales tax. And this is going to mean that the burden is on the businesses that are based in Washington that have their billing address there, that are based there.

And that's an extraordinary burden on advertisers there and that's the big businesses. Certainly, it's also the small businesses. It's any business that is advertising on any platform online.

Nikki Dobay (19:27):

Again, I think this is an issue that just nobody was really thinking about. They were trying to solve for the ITFA issue and they weren't thinking about this in the context of a sales tax. And there have been plenty of us, I think, that have been out there saying, "If you're going to tax advertising, tax it all and maybe do it under a tax that we already know, which is the sales tax code." But what we forget is, to your point earlier, there's not really many states that do this. The ones that do are very small. So if we run into these sourcing issues, it's not going to be a big deal. Or they've addressed it through some other means, but this issue is going to be addressed because otherwise, it's going to penalize the in-state companies. And I worry that there's not really a way to do this through a regulatory process.

(20:18):

We do need some sort of statutory provision that provides just a different sourcing rule, understanding this is different revenue. I think we're kind of in unchartered territories and really, is going to need to be addressed. Because as a streamlined state, Washington can't just change its sourcing roles. You are going to have the vendors, the sellers of advertising services that are going to have to figure out how to invoice this. It kicks in, in October. That's not a lot of time. And so, this is one where I do hope maybe the governor steps in and says, "Hey guys, we need to take a pause on this and come back to the table and figure out if there's a way to do this." But this right now, seems like a very, very bad answer for Washington businesses.

Jared Walczak (21:07):

Yeah. When you look back to the other Washington, Washington DC a few years ago, then Chairman Mendelson pushed the digital advertising being taxed through the sales tax, but ultimately, he and the council backed off it and it was for precisely this reason. We were raising these points back then. And I think ultimately, they realized, "Why would we want to penalize our DC businesses and not tax anyone else?" And that's all you can really do under the sales tax. So I don't really see there being a solution that involves taxing these. I think that trying to change the sourcing definitions, unless you're basically just largely exempting all of it, which I suppose you could do maybe, there's not a good solution to this.

(21:48):

Again, they are a streamlined sales tax state, so there's limitations on what they can do with insourcing, but even beyond that, it's a sales tax. And I think just fundamentally, a sales tax is destination based and this is a tax on businesses. It's not the separate excise tax structure that was created in Maryland, which has its own constitutional issue, has its own federal supremacy clause issues. But as an excise tax, has a different base and is based on advertising into the state, rather than on the transaction itself.

Nikki Dobay (22:22):

Well, but you know Washington does have a mechanism. They have the B&O tax, which is already a gross receipts tax. So if they want to do something that is more similar, they'll obviously have to deal with all the ITFA issues, depending on who's in and who's out or what advertising is in or out. But there is a mechanism there if they want to try to address this. But I think to your point, the sales tax structure, definitely I'm being very kind, has its limitations and will require some significant changes to the structure of the tax. And do you really now want to be messing with the whole structure of the tax?

Jared Walczak (23:03):

Yeah, absolutely. And the B&O, there was a bill this year in Washington that would have increased B&O rates for social media companies. And some flaws with that too, but there's a model there. I think the challenge you face there is that it has really been based on industry. So I guess you could increase B&O rates on advertising companies or the advertising sector within industries, not necessarily on the advertising service itself. But again, it's not great. It is maybe a more straightforward way of doing this than the sales tax that wouldn't have some of these consequences.

Nikki Dobay (23:38):

Yeah. And Washington did, I think, one of your other things that you say is very bad, which is they added another tier to their capital gains tax structure. So how do you feel about that one?

Jared Walczak (23:52):

I don't fully understand even after all this time, the state supreme court's ruling saying that tax that is on capital gains income that's denominated in capital gains income is in fact, an excise tax on the privilege of earning capital gains. But I really don't understand it when it's now a graduated rate tax. I don't understand how the privilege of earning capital gains income is a different privilege for capital gains income above some threshold than it is below another threshold. I think at this point, we just have to admit this is clearly an income tax.

(24:28):

And if we think, as I do that the state constitution has some real restrictions on the ability to do that, to me, we're just past this. We are in the territory of Washington just saying, "We have a graduated rate income tax on capital gains." I think that raises constitutional questions. I think that if the state wants to do that, they should go to the voters again. I know they've tried this before, and just say, "Do we have authority to impose income taxes or no?" But failing to do that, you now have subject to any legal challenges, a significantly higher top rate on capital gains income. And then you pair that with some of the other changes in Washington this year, the higher B&O, you have the higher state tax.

Nikki Dobay (25:12):

The surtax. Yep, yep.

Jared Walczak (25:15):

All of these different things, it's becoming less competitive by the day. And I would worry about the migration of individuals with some of these higher taxes on high earners and of what businesses do. If all of their advertising is taxed, Washington becomes one of the worst places for a certain class of business, a class of business that Washington is known for to be operating on.

Nikki Dobay (25:39):

Right, right, yes. Washington had a lot of budget issues they were facing, and we could spend another whole podcast talking about all those decisions that legislators had to make. But many of the things they did are going to fall on businesses and are just going to make it more and more difficult for folks to be doing business in Washington. And I mean, when Oregon starts looking good, you know you're in trouble. So I think their competitiveness, it was never great, but they're going to be on even shakier grounds.

Jared Walczak (26:11):

Absolutely true. And there are a lot of states not too far away that are offering a better deal right now. And it's easier than ever to potentially pick up a move, certainly shift the center of gravity for businesses. What I see and what I hear is that businesses that haven't necessarily fled the states still, when they're growing their workforce, they're not growing in Washington. And something like taxing the advertising makes me think, they're going to start exploring ways to flip where the headquarters is in some cases.

Nikki Dobay (26:42):

Yeah. All right. Let's circle back pretty briefly to the property tax issue, because I know you spend a lot of time talking about this or you have been talking about this with legislators. It has definitely been a trend at conferences. And when you're talking to policymakers, everybody is trying to address this issue of values going up, property tax going up. Residents are very unhappy. Those are our voters. How do we balance those? I don't think we're seeing any housing prices coming down yet, then we see those conversations get a little quieter. But Jared, do you have any thoughts on where this conversation is going to land, since it has been such a focal point?

Jared Walczak (27:27):

Yeah. Well, it's been a focal point for good reason. I understand why taxpayers across the country, why homeowners are as upset as they are. On average, we've seen a nearly 50% increase in assessed values nationwide. But the reality is, that it's not everyone's 50%. You have some parts of the country where it's 100% or more than 100% in four or five years. And if your rates haven't come down, then you're paying massively more for the same property, all your neighbors are too. And you're saying, "Why? Why did we have this massive unlegislated tax increase? Sure, our properties are worth more, but does that mean that we now need 50% or 100% more tax revenue?" And the answer I think is pretty clearly, no. And some jurisdictions in some states have been good about rolling back the mill levies to account for this, so that if on average in a jurisdiction, values have risen by 100%, well, maybe you can almost cut the rates in half. Maybe not fully half. We understand inflation. We understand growth of government, but it should come down pretty substantially.

(28:27):

And where that's happened, I think you have your solution right there. That hasn't been the case in enough jurisdictions. And of course, there's going to be significant discontent just as there was in the late '70s and early '80s when the same situation was happening. So it's creating this real push to do something. And state lawmakers are hearing this at every door and they're trying to do something about it, and it's really hard. Sometimes they're doing California Prop 13 style assessment limits, and we've tried to discourage states from doing that because it freezes essentially people in their homes. It has this lock-in effect. And even if you try to address that, you create other problems. It shifts burdens from existing homeowners to new or would be homeowners, younger homeowners off the minority, homeowners who are entering the property market. And ultimately, it reduces housing availability and affordability. It makes it harder to build, harder to expand.

(29:21):

Those aren't the sort of things you want if you're worried ultimately about housing affordability. There are states that are doing levy limits where they are saying, "Let's cap the overall growth of revenue from the existing set of properties." Sure, if you build new housing development, that's going to bring in new revenue that should be outside of that, but the same set of properties year over year shouldn't be dramatically increasing in what revenue is collected. We like those, we think that at least if they're well-designed, that can be a good constraint subject of course, to some overrides. So we've worked with a number of states to either implement those or to tighten up or improve the ones they have. What you often see is that there are states that have a little bit of an assessment limit, a little bit of a levy limit, a couple of rate limits, carve outs here, exemptions there, and it doesn't work well.

Nikki Dobay (30:07):

Yeah.

Jared Walczak (30:07):

They can say, "Oh, we have a levy limit. It just doesn't do anything." It's like, "Yes, because it's interacting with seven different provisions." So we've been trying to help states simplify that. Iowa is a case in point here where they have a rollback that's kind of a hybrid of these things and it's not doing what it's supposed to. Lots of states dealing with this issue. Some states like Wyoming, like Montana, are just finding other ways to reduce property tax burdens. Ultimately, that is sometimes not sustainable or at least it's shifting either tax burdens somewhere else into a less competitive place or it's just depriving revenue. And in some places, that may be affordable now at least. In other places, that may not be a realistic option.

(30:51):

And then you have states like Florida, and at least last year, North Dakota, Nebraska, and others that have just explored repealing the property tax. And in Florida, Governor DeSantis has said that he endorses the concept and the study of repealing the property tax. And I certainly get why he only endorses the concepts rather than creating a plan, because I too lack a plan to replace a $60 billion source of tax revenue. To put that in context, it is more than their sales tax generates statewide. I don't know how you replace that. In fact, I know the answer is that you don't replace that, but it's politically attractive to at least say you're going to. It gets dangerous if the state gets too far down the path of actually trying to do it.

Nikki Dobay (31:37):

All right. Well, Jared, thank you so much for catching us up on what you've been up to. It has been a lot. So definitely appreciate the time today, and I'm sure we will be revisiting some of these topics in the future. I'm sure property tax, these issues aren't going away. So I got to ask you a surprise non-tax question before we go. And so I was trying to think about what to ask today and over the weekend... Well, a few weeks ago, our espresso, our little Jura espresso maker died at home. And this weekend, we went to replace it and I ended up buying a real espresso maker where I have to get back into my barista days, which has been kind of fun. But I decided to ask you, I don't know how Jared drinks his coffee. Does Jared drink coffee? Does Jared, is he a tea guy?

(32:25):

So are you a coffee drinker? And if so, how do you drink your coffee? I'll go first. So I'm definitely a coffee drinker. I generally drink very strong black coffee. I've recently gone to including some oat milk lattes in the mix, but generally, drink my coffee very strong and very black. So how about you?

Jared Walczak (32:46):

I think my wife wishes I were a coffee drinker, given the alternative that I am a Diet Mountain Dew drinker and probably to excess, that it is how I power through the day. I've been doing it for way too long. My wife doesn't like it. Apparently now, the federal government doesn't like it. We may have someone at the FDA who would like to make it harder for me to consume this as well. And it's okay if my wife wants to chide me for it. I'm not sure what I think about the federal government telling me that maybe I shouldn't have my Diet Mountain Dew, but that is my drink of choice. I really don't do the coffee or tea.

Nikki Dobay (33:22):

I, between us, didn't get any of that. But Jared, thank you so much for that. That was amazing. And thank you for being here today. Thank you to the listeners for tuning in. Contact information for Jared and I will be in the show notes, and I'm sure Jared will be back to talk about some of these issues. And thank you for joining us and I will be back with you in a few weeks on the next GeTtin' SALTy.