

going to be some losing some money, but that's what this nature of the game is all about. And if the Legislature thought that it was important to do this several years ago, then why not give it a chance? It has changed directions some in the last couple years. They have made some progress. They have gotten on top of some risky investors, investments. They have found some investors. I'm not going to repeat the names of the board. I don't think we should be dragging them through this, but they are a very qualified board and I have the names here and if you want to go over them, let's do it again, but they are very qualified and so if there's reservations about it, then perhaps we should look into it some more, but I can't see hamstringing the very job that you say you want to do and that's oversight, by reducing the amount of administrative costs, which is where that is at. And they make several calls on many of these companies weekly, or I don't know if it's weekly but at least monthly. They go over balance sheets, they really do the counseling and that's where a lot of this is at. So I oppose this amendment also because if you want this authority to operate like it should, you've got very qualified people overseeing the board, then let's let them operate.

PRESIDENT MOUL: Thank you, Senator Wehrbein. Senator Lynch.

SENATOR LYNCH: Question.

PRESIDENT MOUL: The question has been called. Are there five hands? Okay. All those in favor of the motion to call the question please vote aye, opposed nay. Have you all voted? Have you all voted? Please record, Mr. Clerk.

CLERK: 26 ayes, 0 nays to cease debate, Madam President.

PRESIDENT MOUL: Debate has ceased. I will now recognize Senator Wesely for closing.

SENATOR WESELY: Thank you, Madam President, members, again, I have substituted an amendment. I'm not...I've given up on trying to cut the budget for the R & D Authority, but I am suggesting that at least we put a cap on the amount of administrative costs expended by them. I'm suggesting that we put no more than half the money we give them into administration and a total overall cap of \$750,000. As I said, they've been spending over 900,000 a year on administration on a \$2 million a year budget. It doesn't make sense to me. Even under this