

SENATOR WESELY: All right. Thank you. I would rise in opposition to this override. Senator Lynch talked about the fact that we had overrides that mostly were for new programs and programs brought to us by legislators and not looking at the existing funding of various programs. But he also recognized that this was the one exception and I think we ought to take the time to note that it is exceptional for a Governor to come in and suggest this much of a cut on an existing program, in fact, it would wipe out the funding for the R&D Authority over the course of the next two years. But keep in mind that there is three to five hundred thousand dollars in carry-over funds available to operate the authority, at least depending on how much they spend for the next several months and additional money may be available from some of the projects that are involved in cashing out and, of course, they already have some...some investments that they're dealing with that may not have to be...proceed quite on the time line they had envisioned. And so there is a way for them to continue to function at least through the end of the year if they're innovative. At the same time, obviously, they would have to scale back and reevaluate where they're at and that's exactly, I think, what the Governor is trying to accomplish. If you recall, I tried to cut \$500,000 out of this program because of the excessive spending in administrative expenses and, in addition, I also felt that they had been very much throwing money at different projects and you will remember the Roadkill Pet Food Company discussion that we had, and we don't need to get back into that. You all remember perhaps that discussion. But if you look at the handout that Senator Crosby has distributed which supposedly justifies why we want to continue funding the RDA, I think, in fact, it gives you some pause and some reason to wonder whether or not we ought to continue down that road. What they talk about here is how quickly they have been able to disburse \$5.9 million. If you look at our handout, you will see for the fiscal year '90 to '91 they talk about 450,000 in operational expenses, 500,000 in investment support. Either way you look at it, it's overhead, it's \$950,000 in overhead on a \$2 million a year budget. Now it's true that they did invest 5.9 million during that year, 5.9 million in one year, that's wonderful, 17 deals in the course of less than one year's time. But I'm arguing that not all of those were very wise investments, in fact, there are some questionable ones, as I pointed out. There are three or four of their investments that have not been successful that I'm aware of and it seems to me that...that we should take, at this time, after spending the amount of money we have, to evaluate where