

million dollars invested, the others are between 25,000 and 200,000. There will be losses. When we established this we knew some of the companies would fail, you're right about that. And some of them are, at this point, having some difficulty. And we may lose some money out of it, but we knew that we would. But we hoped that elsewhere we would make some money, and that overall we'd come out ahead and eventually be self-sustaining. But the problem is we haven't gotten off the dime here in the way that we had hoped to. The goal here was to envision a partnership between the private sector and the public sector, using the public sector dollars to leverage private sector dollars, and for every dollar we put in get some match, get some private investment, take our dollars and extend them as far as possible. We haven't been doing that. We've become a lender of last resort. We've become the place you go to when nobody else would give you money. And, as a result, like I said, instead of investing, I think, in companies at the high tech level, with some great potential, we've been taking on some projects that have less potential, less high tech, less value added nature to them, less of what we had hoped we would be accomplishing through the passage of the bill and the establishment of the authority, and that bothers me. There are other concepts that could be utilized here. Kansas has got, as I said, a project that does leverage a great deal of private money, is able to do more with less, be able to administer at a less costly level, able to bring in the private dollars that we need to be successful. And let me acknowledge, I don't see Senator Abboud here, but I know Senator Abboud is sincere in his desire to see venture capital. He did pass the legislation establishing a venture capital network. I am, too. I've introduced legislation establishing a tax credit to try and encourage venture capital investments in the private sector, utilizing that as an incentive. It seems like we need to look at that concept in the context of the R&D authority and see how we might melt together some different ideas in this area and work together to come back with this, and with a review we can have a revised and revitalized R&D authority. It doesn't go away with the funding cut. What it does have is some left over funds, it can maintain itself for a period of time, continue to do the north Omaha project. I hope those funds are retained and can do some good. But the idea is that it needs to have, I think, some savings in the short-term so that they'll get the message that a problem exists and something needs to be done about it. Again, I reiterate that the original establishment of the authority, we were talking about more of a high tech focus, a technology