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with First Executive Life of California which, as you know, is in great financial trouble and most of that money, if not all of it, has been lost. The facts are that NIFA, in my opinion and in conversations I have had with some of those individuals that knew at the time the bonds were issued, that they would never be used for the avowed purpose. My question of Senator Moore is this. Does this Legislature have any ability to control NIFA from doing the kind of thing which they have done in the past and which apparently they have agreed to do it here and is there anything else that can be done to redirect that organization back to its original goals? And, if not, what are some of the liabilities that might develop or accrue to the state based upon the legal action that NIFA is now involved in? And do you have any idea of how much legal expense NIFA has incurred in their lawsuits in an attempt to defend their action relative to the investors in those bonds?

SENATOR MOORE: Well, Senator Schmit, your last two questions as to amount spent, I...I don't know the answer to that, I mean, I just don't. And I could try and find the answer to that. Also, as you...as you...since you were here when we created this and I wasn't, I'm guessing you voted no on it, from the tone of your voice, so I can't say you voted for it. But, as far as how much you're spending on that, I do not know. NIFA is not...it comes under the definition of a quasi state agency. It has not received General Funds so we're not...I mean, I can't give you the answer on that. I...I can say I would try and find it and I don't even know if I can actually find that answer out for you. As far as having an impact on NIFA, the only thing that I can think of that this body can do, since there is no purse strings that we control there, the only thing this body can do is some statutory changes to further direct as to what NIFA can and cannot do...can and cannot do. And that's something this body...this body can do and may be interested in next session. And so is there anything...on the appropriation side actually in the action that...in the dialogue that Senator Wesely and I had, that was basically activity that the Appropriations Committee took in DED portion of the budget and involving some contracts with NIFA. Obviously, because we cannot...because there is no General Funds involved and there's no Cash Funds under our jurisdiction, there's no direct impact we have to do the appropriations process on NIFA. Could there be a statutory change if that's an impact? Yes.

PRESIDENT MOUL: One minute.