

more length the provision for one-tenth of the credit being recaptured for each year so...because I don't quite understand what that means or how that operates. I'm not trying to be difficult, I'm just...I think it's extremely important that the recapture provisions work. And I'm trying to translate those in my own mind into laymen's language and being sure that...

SENATOR WARNER: Senator Beutler, let me clarify first, if they never qualify to start with, then we get everything back.

SENATOR BEUTLER: Okay, when you say they never qualify to start with, you mean they never...

SENATOR WARNER: Never got up to the right...

SENATOR BEUTLER: ...never get up to the levels required ever, right?

SENATOR WARNER: Never got up to the number of employees if their application said, then the state...

SENATOR BEUTLER: Okay.

SENATOR WARNER: ...has the right to recapture all of it.

SENATOR BEUTLER: Then we recapture all the principal plus interest?

SENATOR WARNER: Yes.

SENATOR BEUTLER: At the state rate or...okay, at the defined rate?

SENATOR WARNER: Probably is, I don't remember the rate, I assume it is.

SENATOR BEUTLER: Okay.

SENATOR WARNER: And the other portion, if they fall short in any one year, then they can go back one-tenth for each year prior to that, as well as all of that...that by which they fall short.

SENATOR BEUTLER: So, let's say in the fifth year they fall short, so for the fifth year they pay back...they don't