

budget and spend it. This does not magically create \$3 million, it authorizes this fund, it authorizes this pool. It establishes the guidelines but we will have to put money into this program either in an A bill or in an appropriations and in the future as it runs towards the year 2000, we'll have to re-up the money in the event we wish to do so through the appropriations process. Those are the five amendments to the bill. I understand that there are amendments to the committee amendments, perhaps both by Senator Wesely and by Senator Bernard-Stevens. I would suggest that Senator Engel be given a chance at some point to explain his idea before we get too bogged down in amendments. With that, I close on the committee amendments and ask for their adoption. Thank you.

**PRESIDENT ROBAK:** Thank you, Senator Landis. Is there any discussion of the committee amendments? Excuse me, there is an amendment to the committee amendments. Mr. Clerk.

**ASSISTANT CLERK:** Madam President, the first amendment I have to the committee amendments is offered by Senator Bernard-Stevens found in the Journal on page 948.

**PRESIDENT ROBAK:** The Chair recognizes Senator Bernard-Stevens.

**SENATOR BERNARD-STEVENS:** Thank you, Madam Chairman. Just for my knowledge, this is AM0705? Thank you, Dick. This particular amendment is to the committee amendment and I've talked with Senator Engel and I believe, and I'll give some time to Senator Engel if he wishes, but I believe he is in support of the amendment. Just got word from Director Moul that she is in favor or supports the amendment as well. What this amendment would do is it clarifies that the remaining dollars in the SEED Fund, after the program sunsets, which is January 1, 2000, those dollars will be returned to the General Fund and the amendment also pertains to the economic development loans administered by the SEED Fund. When the loans are repaid, even if it's in the year 2015 which would be the outmost possibility, the dollars would return to the General Fund. The basic reason of that is when you sunset a bill in the year 2000, I know the intent was that they would revolve all of those funds around but when you sunset that sunsets the statutory authority. You have no mechanism to keep redistributing the dollars. It just can't be done. So this would simply say, yes, they can loan out the dollars and as they are repaid they can continue to reloan those dollars out until January 1 of 2000 in which case that money