

happen to be paid off, when that money comes in, that also goes to the General Fund.

SENATOR MAURSTAD: That would be my assessment.

SENATOR CHAMBERS: Okay, now does that mean that this whole operation, in effect, shuts down on January 1st the year 2000? The last point at which a loan could be made would be December 31st of 1991...99, would that be correct?

SENATOR MAURSTAD: Yeah, I think you've got a two-year appropriation, and I assume that if there are funds, which I think would be highly doubtful, left over that would be in this Econom'c Development Fund, the Legislature would more than likely carry those funds forward. If you believe...if that...you know, upon that basis then that...your statement would be accurate.

SENATOR CHAMBERS: But here's what I'm saying, let's assume that...

SENATOR MAURSTAD: And any loan...

SENATOR CHAMBERS: ...not all the money would be given as grants. There would be some loans made, some of them are going to be bad and we know that, especially if you deal with small businesses, but some will be paid off, we'll hope.

SENATOR MAURSTAD: Right.

SENATOR CHAMBERS: And some interest may be paid also. So if we assume that there is some money in the fund the last date on which a loan could be granted would have to be December 31st, 1991 (sic), would you agree?

SENATOR MAURSTAD: Yes, I would.

SENATOR CHAMBERS: Since any money left the next day would have to go into the...back to the General Fund.

SENATOR MAURSTAD: Any funds left would have to go back in the General Fund, and any...as you indicated, any funds paid back after that time would have to go into the General Fund also.

SENATOR CHAMBERS: Okay, now that's my understanding, and what