

involved in economic development to partnership with the state. You have private and public monies on a local level that need just a little more of a boost somewhere along the line here for venture capital. Venture capital is very difficult to come by and that's what I consider this SEED bill. You can call it seed money, I call it venture capital. There is the entrepreneur out there who may want to start. He may be in his house, he may be out in his garage and he needs to expand to a building and get it out of his home. All of those, and there's just a whole array, I think, of areas when we talk about economic development that this bill can address. And I think the department needs the flexibility to be able to address those. We aren't looking at all just 500,000 and I'm going to say I don't think that will be the bulk of them. I think they will be much smaller loans for much smaller businesses. It's not always going to be 250 employees, but the department needs the flexibility to address the needs as they come down the pike, and for that reason I'm going to oppose the Chambers amendment and support the bill.

SENATOR HALL: Thank you, Senator Hillman. Senator Bernard-Stevens, your light is next.

SENATOR BERNARD-STEVENS: Thank you, Senator Hall, members of the body, Senator Hall, I got a little nervous when you spoke in favor of the bill. In fact, where I started getting nervous was prior to that I had spoken in favor of the bill as well, but you made the amendment sound so good that I began thinking that if the amendment is...

SENATOR HALL: Senator Bernard-Stevens, I'm sorry, did you wish to speak?

SENATOR BERNARD-STEVENS: You know, that's the story of my life. I think that really summarizes my entire existence in the Legislature and I appreciate you, Senator Hall, for giving me that reality check right here on the floor in front of millions of people that I'm sure are watching. And it's no wonder, Senator Hall, because I was talking about your comments and so I can see where people might have tuned that out a little bit. My concern was, Senator Hall, and now that you're paying attention now, your comments really bothered me because you made the amendment by Senator Chambers sound so good that I'm beginning to become afraid that the head of DED, the Governor's staff and Senator Engel will want to take the amendment, run with the