

February 13, 1974

think to the Television..Educational Television section. Is that correct, Senator Fowler.

SENATOR FOWLER: Senator Marvel, I was wondering if the ETV Budget included funds for the payment of the bonds and the existing buildings in the current budget.

SENATOR MARVEL: That would be in the capital construction area.

SENATOR FOWLER: Has it normally been in the capital construction or has it been in the operation.

SENATOR MARVEL: No. O.K. now if I understand your point, it's this. Pardon. \$290,000 which is in the regular payment that is in the operational budget is not in here and anticipation of the capital construction budget. You are right.

SENATOR FOWLER: We are making a departure then from the previous agreement that we had to pay a certain amount each year to pay off the bonds.

SENATOR MARVEL: That's assuming that we agree to pay off the bonds. Yes, sir. You are right.

SENATOR FOWLER: OK, now what is in the capital construction budget is a proposal to pay the total amount this year. Is that the capital construction budget that you are proposing, would pay the total amount of the ETV building this year?

SENATOR MARVEL: Yes, to save over a million dollars in interest. That's the proposal.

SENATOR FOWLER: If we let this budget go past now, would there be a later chance for us to make a decision as whether or not we want to pay all that money now, or if we want to keep the existing agreement.

SENATOR MARVEL: Yes, sir. We'll have ab out 4 or 5 bills and they will be all together. Yes, sir.

SENATOR FOWLER: O.K. So right now we're not making..by passing this budget that leaves out the annual payment, we're not making the decision yet as to how to

(End Belt #8)

(Start Belt #9)

I'm sorry, you mean you had a briefing that we were not subjected to. Where was this at the mansion?

SENATOR MARVEL: Yes.

SENATOR FOWLER: And what was the information?

SENATOR MARVEL: Well, on the day that their argument was, or their proposal was that we not pay off these bonds because of the rate of interest is quite low and it would not be economically justified.