

A. Well I mentioned it to the members at our meeting, and we didn't arrive at any conclusions because really it's too early to see how this thing is going to break. We have every hope that by encouraging and pushing very hard to obtain the maximum reversions for the '68 year that we may be able to get out of the '68 year alive. This will depend to a great extent on reversions from education and how much remains to be spent out of their monies.

Q. Governor, on the question of reversions — You budgeted about \$12 million in the '69 budget.

A. I don't recall the exact figure, Mr. Weiss, but I know it was a very high figure for reversions based on what we've done before.

Q. Do I understand you then to say that you are going to transfer that money to help the situation in '68?

A. Transfer the reversion money into '68?

Q. In other words — use the reversion money in '68. Can you do that or have you made plans to do that?

A. Well, it will be used automatically. Any money that's been used just cuts down on the reversion. A reversion is only what nonauthorized — I mean nonspent — at the end of the year. So if the money is not there to spend and we have in effect a \$34 million shortage, the reversion won't exist. What we're asking them to do is to allow the maximum amount to revert to take care of '68 deficiency — not to transfer into 1969.

Q. My question is — was anticipated reversion of \$12 million in the '69 budget?

A. Ycs, well I don't know whether it was \$12 million, but whatever we budgeted for reversions would automatically transfer to take care of '69. And, of course, that will be a fact of life we have to cope with in '69 by the end of the year. Yes, that's true. What I am saying is, we can at least possibly — and I' not sure of this yet — get out of '68 with a balanced figure if we can allow the maximum to revert.

Q. Let me make sure I am clear. In other words this money that had been budgeted for '69 will now be used to help to get out of '68 free and clear, thus creating a greater shortage in '69?

A. Well that's one way to say it, but the very word reversion means unused money so you can't say it's being used. You see what I mean? It's not being used in '68; it's simply that it's not being left unused.