

(Revenue)

Q. Governor, back to money. On your cutback order to agency heads Monday do you have any target figure in mind? Do you have any idea of what might be realized through the economy in the State?

A. Of course our objective is to overcome the deficit and —

Q. You mean all of it?

A. Yes. I don't think we're going to be able to do that in entirety, certainly not this quickly, but we're going to do everything we can.

(Special Session — Taxes — Usury)

Q. Governor, can it be definitely stated that there will not be a special session to meet the fiscal crisis?

A. No, it can't be definitely stated, because I don't have enough hard information; and the Comptroller tells me he can't have that until the end of September. But I think there is a good possibility of avoiding it and, if possible, I'd like to avoid it.

Q. Why's that?

A. Because I don't feel like imposing any taxes if we can avoid them, and I don't think the people are in a humor for taxes, and I don't believe the Legislature is in a humor to pass any taxes.

Q. If there is a special session does that mean it will be primarily for the purpose of raising taxes?

A. Not necessarily. There may be something connected with — for example — if the new usury law is tested in court, as we expect it will be before long, and found deficient — that might be the source of a special session. Certainly there's no need to call a special session in that regard until we find out whether it is faulty.

Q. If one aspect of the usury law is called into question, does that call into question the ceilings on interest as well?

A. I don't know. They are legal questions the courts would have to decide.

Q. What else would demand a special session? Simply the removal of all restrictions on lending?

A. I can't answer that question because I'm not in possession of enough information to make an answer right now.