Now, this is a tremendous cost to the Federal Government to people that are not veterans and, if we could be so generous with the nonveteran population, we certainly could afford to extend that generosity to our own veterans.

So I say I have assurance from the chairman of the committee, Mr. Teague, that if the increase in the interest rate as a result of this legislation—which, I am sure, will pass the Senate—will result in less funds being available for the veterans of this country, that the committee, the Veterans' Affairs Committee, will hold hearings to see that we do expand this direct-loan program so we can take care of these veterans and those desirous of owning their own homes.

Again, I want to say I am very happy to have you before the committee. It is always a pleasure to see you, and good luck to your organization.

Mr. DORN. Thank you, Mr. Fino.

The Chair would like to state that we are glad to see two members here on my right, two gentlemen from the great State of New York, and I will ask Mr. Halpern to proceed.

Mr. HALPERN. Thank you, Mr. Chairman.

Mr. National Commander, I too, want to commend your appearance here and particularly compliment you for your fine presentation. In my opinion, your organization is particularly outstanding because it concerns itself not only with the veteran but with legislation for the welfare of all Americans and with a policy that reflects the best national interest.

Looking on my slate, I had other meetings so I didn't have a chance to hear your full presentation here but I intend to evaluate every word and take it with me. I have looked over some of your recommendations. I must say I concur 100 percent.

I, like Congressman Fino, particularly am interested in your position on housing. I might add, Mr. Congressman, I supported you in your amendment.

There is one phase of housing which I think should affect the veteran, if it has not done so already, that was not covered in this bill. I would welcome an expression from you on this, not necessarily offically representing this group but perhaps your personel opinion, in hopes that you might take it into consideration for further action by this committee.

I am particularly anxious to see the housing program extended to cover condominium and cooperative housing. This is a highly desirable form of housing and becoming more and more a part of the American system of homeownership and is a new economic concept of middle-income homeownership. Under the present law, under the bills just passed, and under existing provisions of law, condominiums are not included. Yet there are types of apartments, as well as individual homes, that do come under condominum programs taking place in the country; and it would be of tremendous advantage to have this extension. I have taken particular interest in many of these projects in my own district and also cooperative housing which has now gotten down to individual homes and it seems to me this is homeownership and that the program should be extended to this, and I would welcome a further expression from your organization on that subject.

Do you have any feelings on it?