

Mr. GRAY. There is a great potential here, with millions of visitors, for the Government to recoup these rentals, because they netted \$375,000 last year just from the trade of a small number of people coming in by train.

Mr. CRAMER. Any earnings would be recouped by the Federal Government?

Mr. MULLIGAN. The answer is "Yes," as the matter has now evolved. All costs of operation and maintenance would be borne by the Government, and all revenues would accrue to the Government.

Mr. CRAMER. Have we made any exploration into the possibility of borrowing this \$5 million and \$11 million at less than 6 percent?

Mr. MULLIGAN. No, sir, we have not.

Mr. GRAY. What is that?

Mr. MULLIGAN. The question is, had we sought to borrow money, and the answer is no, we have not.

Mr. CRAMER. Have you made any explorations as to whether you could borrow it at 6 percent?

Mr. MULLIGAN. To the extent that we have some qualms about it. Is there some Government agency that might loan it to us at 4 percent? Really?

Mr. CRAMER. No. You are not a farmer, and we are not an REA.

Mr. GRAY. If you were a foreign visitor, you could get it a lot cheaper.

Any other questions?

Let me again thank all the committee members, and also the witnesses, for coming this morning.

We will recess now and reconvene at 10 a.m. tomorrow with another list of witnesses. Thank you very much.

(Whereupon, at 12:25 p.m., the subcommittee recessed, to reconvene at 10 a.m., Wednesday, September 13, 1967.)