Mr. DINGELL. I am aware of this. And I think that this is desirable, because I don't like government by regulation where the Congress had been silent on matters.

I would like to inquire, if I may, and perhaps elicit your views, as to what you propose to do now with regard to loans to small newspapers. We have large numbers of small newspapers around this country that are excluded arbitrarily from participation in SBA loans.

Mr. SAMUELS. I really haven't taken a look at that, Congressman. I will at your suggestion. It seems to me that unless there is some different feeling by the Congress, that the development of small newspapers in rural America and suburban America ought to be something that we ought to encourage as long as we in no way interfere with the freedom of the press. And I will be glad to take a look at that in terms of your suggestions.

Mr. DINGELL. I would be most pleased.

I wanted to comment on the set-asides, but I see that has already been commented on by some of my colleagues.

I want to discuss your funding situation. Almost every Government agency that I deal with these days is faced by severe, oppressive limitations on funds. The portion of your funds that I am most concerned with would be the area of your funds available for loans to business directly, your revolving fund, and things of that kind. Can you tell us what the status of that fund is?

Mr. SAMUELS. The revolving fund—we have funds to 1970 in our revolving fund. And then I will have to come to Congress again for support for our revolving fund in 1970. But under the accounting procedures that we have—I have very little direct money available, but under the accounting procedures that we have I have a lot of opportunity to fund guarantee loans. In fact, we can move up considerably in the total number of loans. And that is how I hope to move up from $800 million last year to a billion or a billion, one hundred million this year from guarantees out of the banks.

I would like to say that we are obviously moving to some entirely new thrusts in the agencies which require an entirely different kind of utilization of our manpower in the field. And nobody in our agency can be hired without Mr. Greenberg's or my signature, not even a secretary. And our attempt is to meet the needs of Congress, the desires of Congress, and to make effective use of our personnel, and at the same time begin to understand that we have got some new thrusts to the agency that require some support.

I might say at this time, as difficult as this is, I am hopeful that we can successfully execute the responsibilities you have given us with the limitations that Congress has provided us.

Mr. DINGELL. I am pleased to see the shift of emphasis. But I am still troubled about your direct loan program. My experience has been that you have a distinct shortage of funds.

Mr. SAMUELS. We have a distinct shortage. And therefore if we don't get the banks involved—and I made it clear—I think you came in late, Congressman—that the first duty that I had with the SBA, if I was going to be effective, was to find new sources of money. And I think we found it in the ABA. And we are getting that kind of support.