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November 22, 1995

The Honorable Jim Costa  
California State Senate  
Capital Building, Room 2054  
Sacramento, CA 95814

The Honorable Dominic Cortese  
California State Assembly, Room 6031  
Capital Building, Room 6031  
Sacramento, CA 95814

**Re: EDF's Written Statement on the Monterey Agreement Principles**

Dear Senator Costa and Assemblyman Cortese:

Attached as promised at last Friday's Joint Interim Hearing in San Jose is a "spell-check corrected" copy (with no other changes) of EDF's written statement on the Monterey Agreement Principles. Please accept this corrected copy for use in the official hearing record, along with my apologies for any associated inconvenience.

I also enclose for your review a copy of John Krautkraemer's August, 1994 testimony on *Options for Financing California's Water Projects*. In light of some of the comments made in response to my oral testimony in San Jose, I wanted to highlight that--among other important matters--it has long been EDF's "official" position that "any [SWP] refinancing plan must also take into account how to meet environmental needs" (page 6, last paragraph).

Thank you again for the opportunity to present EDF's views on these important matters.

Sincerely yours,

David Yardas  
Senior Analyst

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