

1 it hasn't occurred to me that there should be any change.
2 We have had no problems. What is the problem, I mean? If
3 there are any problems, I don't know about it. I think
4 that fifteen years is a good period. Sometimes, the build-
5 ings and the construction that we are borrowing the money
6 for, the equipment doesn't last fifteen years. That is the
7 purpose of the fifteen years, was to try to pay for the
8 construction of a building which maybe had a life of fif-
9 teen years, and the revenue, of course, that we receive
10 for the interest and amortization requirements is based
11 on a fifteen year bond program.

12 MR. SAYRE: Do you think this sort of thing
13 should be in the Constitution?

14 GOVERNOR TAWES: Well, I don't see the need for
15 it.

16 MR. MINDEL: Mr. Chairman, I might comment that
17 the Subcommittee on Taxation and Finance has considered
18 that question and has studied it quite thoroughly, and I
19 think that will come out of the report on taxation and
20 finance. That very question has been considered.

21 JUDGE ADKINS: I think that is really a question