

1 but I don't think that is going to be quite as sticky as  
2 some of the other ones.

3 THE CHAIRMAN: I don't know that we've really  
4 quite got that question sufficiently stated to really go  
5 as wide as I think we would want it to go. I think that  
6 here we would want to broaden that question into a study  
7 of financing generally, not just as it would affect bond  
8 issues, but the whole question of financing, if and when,  
9 as we are going to have to consider later, whether or not  
10 we are going to give the financing power to the local  
11 governmental units or just exactly what we are going to do  
12 by way of financing provisions, or whether we are going  
13 to keep it back up in the Legislature. I think we've got  
14 to broaden this one, Dr. Loevy, a little wider than merely  
15 the effect of bond issues.

16 DR. LOEVY: This is the whole question of  
17 financing local government.

18 THE CHAIRMAN: Yes, and really have some  
19 research done not only -- I'm thinking of it specifically  
20 insofar as what, if anything, has been done insofar as  
21 financing within the State itself and by other units