

1 This sentence corrects a number of weaknesses
2 in Section 34 as it now stands. If you will look at the
3 two sentences -- if you will look at Section 34, you will
4 see it says, No debt shall be hereinafter contracted by
5 the General Assembly, unless such debt shall be authorized
6 by law, providing for the collection of an annual tax or
7 taxes sufficient to pay the interest on such debt as it
8 falls due, and also to discharge the principal thereof
9 within fifteen years from the time of contracting the
10 same. The taxes levied for this purpose shall not be re-
11 pealed or applied to any other object until the said debt
12 and interest thereon shall have been fully discharged.

13 That that I just read has been, and it is
14 recommended to be, superseded by the language in V.

15 The problem stems from the sentence in the
16 present Constitution, revolving around two concepts, one a
17 practical one, and one a legal one. The legal one is in-
18 volved in the use of the word, debt, because that word
19 has given birth to probably more litigation than any other
20 single word in this particular Section, and just recently,
21 in the last term of the Court of Appeals, there were no