

1 talk about what your State can do, the first thing they  
2 say to you is, Well, can your State borrow or do you  
3 have to go through some authority to borrow like you do  
4 down in Georgia and up in Pennsylvania? This is the  
5 first thing they say to you.

6           The reason I wrote this this way is so that  
7 when we go, whoever is bond counsel for the State and  
8 the State Treasurer goes up to see Moody's and they say,  
9 Where is your authority to incur general obligation  
10 bonds, you turn to 34, and you say, Right there it says  
11 the State shall have the power to incur indebtedness.  
12 That means the State can do it, you don't have to go  
13 through an authority to do it, et cetera. That was the  
14 reason. It is declaratory. It is declaratory of the  
15 existing law, but it is a necessary declaration in my  
16 judgment.

17           MR. SYKES: If that is Mr. Case's concern,  
18 then I think Professor Burdette's language was better  
19 than the language I originally suggested and does do  
20 exactly that, without implying any limitations on the  
21 general residuary powers of the State, and expressly