

1 thought.

2 DR. BURDETTE: In 7 and 8, the language used
3 is that of an accomplished authorization. It is an incon-
4 sistency with the Line 6 part which is an attempted or
5 purported authorization.

6 MR. CASE: But note the difference in language.
7 The purported deals with indebtedness, which is the
8 word of art in this Section. The thing accomplished is
9 the issuance of an obligation. An obligation doesn't
10 necessarily, isn't an indebtedness and indeed wouldn't
11 be an indebtedness under this. That is exactly the reason
12 for this.

13 THE CHAIRMAN: Mr. Case, may I suggest language
14 that might meet both? In Line 6, if you took out the
15 language, purporting, and let it read, unless the act
16 of the General Assembly -- you have to take out purporting
17 to and change authorize to authorized -- unless the act
18 of the General Assembly authorizing the creation of a,
19 instead of such indebtedness, includes such an irrevocable
20 pledge, the obligation shall not be considered to be an
21 indebtedness of the State.