

1 All those in favor, signify by saying Aye.
2 Contrary, No. The Ayes have it.

3 Any question or comment with respect to the
4 third sentence, beginning at the end of Line 8?

5 DR. BARD: I have a question, not a comment.
6 I am naive in this particular area, Mr. Case. Will you
7 explain to me, for example, if, let us say, the Kennedy
8 toll road, if it did not bring in enough money, let us
9 say, in a particular year, would under this sentence
10 here, would this mean that if the indebtedness could not
11 be paid as a result of this, the first revenues thereafter
12 received applicable to the general funds of the State --

13 MR. CASE: That is a very good question, Pro-
14 fessor. It illustrates and highlights some of the fine
15 things that you get into. In the first place, the
16 Kennedy Expressway is financed by an issue of revenue
17 bonds, so if it were done under Section 34, as we are
18 talking about, which has now been amended, it would not,
19 or it would have been a, quote, obligation, unquote, of
20 the State, but not having the magic words, it would not
21 have been a general obligation bond, and those bonds would