

1 THE CHAIRMAN: Any further question on this
2 Section?

3 MR. SAYRE: When you say Section,--

4 THE CHAIRMAN: I am sorry, this sentence. There
5 is going to be considerable discussion with respect to
6 the last sentence. Let's break for about ten minutes.
7 There will be some coffee.

8 (At this time a short recess was taken.)

9 THE CHAIRMAN: May we resume our places, please.
10 As the Committee has pointed out in its Report,
11 its Report deals specifically, and its recommendation,
12 with respect to Article III, Section 34, deals only with
13 State indebtedness, but to some extent the same principles
14 may be applicable in connection with the provisions of
15 the Constitution as to indebtedness to be incurred by
16 local subdivisions, which has not yet come before us.
17 That might be particularly pertinent in connection with
18 the last sentence. I want to call your attention to the
19 fact that Page D attached to your Report, which is a print
20 of Article XI, Section 7, is a print of that Section as
21 it would be amended on the basis of the constitutional