

1 public purpose is served. In other words, the State  
2 credit could be given to a private corporation under this  
3 if a public purpose is served.

4 THE CHAIRMAN: That is not my question. Is  
5 it intended by the Committee that the last sentence begin-  
6 ning in Line 17 could apply to a political subdivision?

7 MR. CASE: I don't see why not. It would be  
8 a corporation. If a public purpose were served, I think  
9 the State could lend its credit.

10 THE CHAIRMAN: Then I think we ought to point  
11 out, because I am not sure that it is entirely clear to  
12 the Members of the Commission, that the gift or loan of  
13 assets or credit under this last sentence is not subject  
14 to the limitations in the preceding part of the Section.  
15 It is not intended to be.

16 MR. CASE: Maybe it would be helpful, Mr.  
17 Chairman, because in my presentation I said that I would  
18 come back to this Section with somewhat more of a detailed  
19 explanation, if you would permit me, or if the Commission  
20 would like me to do so, to restate briefly the problem  
21 that is involved here and the areas of resolution that