

1 have been determined by the Committee.

2 THE CHAIRMAN: I think that would be helpful.

3 MR. MILLER: If you do that, would you explain
4 which one of these versions you are recommending?

5 MR. CASE: I will, indeed.

6 The problem here starts with existing Section
7 34, which says in effect, and if you will look at your A
8 line, you will see, at Line 7, the credit of the State shall
9 not in any way be given or loaned to or in aid of any
10 individual, association, or corporation.

11 That is all we really are talking about here
12 is those few words, and we call that the credit clause
13 of Section 34. The credit clause has not been before the
14 Court of Appeals very often. Actually, only in two cases,
15 which have dealt with it. One of them I have already
16 discussed. That is the case in which Johns Hopkins
17 needed some funds for its Engineering Building, and the
18 State authorized a bond issue to raise funds and money
19 to be used in part for the construction of that building.
20 The argument was made there, I might add by now Circuit
21 Court Judge Harrison L. Winter, that this was a lending of