

1 for a twenty-five year period, and the students then, the
2 student rentals would have to be considerably higher
3 than under a longer period. For example, for each
4 million dollars at a twenty-five year period, there would
5 have to be collected from students \$40,000 per year to
6 pay for the dormitory, plus the interest and operating
7 expenses. Under a forty-year period, this would be
8 \$25,000. I know from my own experience that the larger
9 sum per year would make the dormitory rentals almost
10 prohibitive.

11 I think the view in the Committee was that we
12 cannot trust the General Assembly; that unless we put
13 this limitation in the Constitution, the General Assembly
14 will just go haywire on this thing. I do not believe
15 this is true. I believe that the General Assembly will
16 consider each case on its merits. I, therefore, favor
17 not including the twenty-five year period in this last
18 statement.

19 THE CHAIRMAN: Mr. Hoff?

20 MR. HOFF: I am one of the proponents of the
21 twenty-five year limitation, and I can say that basically