

1 completely and to give carte blanche for writing guarantees  
2 which the State may ultimately have to pay for all at once  
3 and in a situation which could cause substantial embarrass-  
4 ment.

5 THE CHAIRMAN: In order to implement your  
6 statement, do you want to make a motion? I assume you  
7 would want to delete Lines 19 and 20?

8 MR. SYKES: Yes, sir. I so move.

9 THE CHAIRMAN: Is there a second?

10 MRS. BOTHE: Seconded.

11 THE CHAIRMAN: All right, the Chairman of the  
12 Committee?

13 MR. CASE: Mr. Chairman, Members of the Com-  
14 mittee, with all due respect to my good friend Mr. Sykes  
15 who I know and admire as one of our abler young lawyers  
16 in our State, his statement shows an abysmal ignorance  
17 with respect to the modern technique of municipal finance.  
18 Were this done, it would in my judgment set the State of  
19 Maryland back one hundred years, right back to 1851, so  
20 it would be more than a hundred years, by foreclosing  
21 methodologies which have been worked out in the past, not