

1 The only question here is if you come along
2 later and some other type of financing project comes into
3 existence, then if you want to carry that forward, it is
4 going to require an amendment to the Constitution; but if
5 you limit it to 50 years, right now there is no municipal
6 security, so far as I know, that goes out that far.

7 THE CHAIRMAN: Suppose you limited it to
8 35 years? Would this in your opinion unduly restrict the
9 kind of financing that is contemplated?

10 MR. CASE: (Shaking head indicating no.)

11 THE CHAIRMAN: Your shake of the head isn't
12 in the record, sir. I will translate it as a no.

13 GOVERNOR LANE: How about 30?

14 THE CHAIRMAN: Governor Lane suggests a 30 year
15 limitation.

16 GOVERNOR LANE: The reason I ask that is I think
17 it ought to have some hedge against it. Most of these
18 projects, you are going to know whether they are going
19 to be successful in less than 25 years.

20 MR. CASE: Correction, Governor. You will know
21 in the first five years, really, whether it is going to be