

1 a public standpoint. It gets right down to where you have
2 to rely upon the Legislature. There is just no alternative,
3 without hurting the fiscal policy of your State.

4 Now, I would like to ask a question. If we
5 had an additional provision tacked on here, as Line 21,
6 that said, in effect, however, three days prior to final
7 action to be taken by each House of the General Assembly
8 on giving or loaning additional assets or credit of the
9 State, a written statement fully and clearly disclosing
10 such actual and contingent commitments shall be given to
11 each member, would that perhaps cover some of the reserva-
12 tions?

13 MR. CASE: Well, Stan has just suggested to
14 me this would make it pretty tough on bond counsel, to
15 make that a prerequisite. That would be pretty tough.
16 What we sought to do to meet the point you are talking
17 about is to make it abundantly clear that the public
18 purpose should be stated.

19 THE CHAIRMAN: Mr. Sykes?

20 MR. SYKES: Mr. Chairman, I agree with the
21 Committee that putting in an arbitrary time limitation,