

1 Constitution, it does not necessarily affect any past
2 history.

3 THE CHAIRMAN: Not necessarily.

4 MR. BROOKS: The only question raised by this
5 is the need seen in at least twelve States where similar
6 provisions of a different nature have been introduced in
7 the Constitution. They have also had these riders pro-
8 tecting prior debts. So, there has been some thought in
9 some States that such clauses were necessary.

10 THE CHAIRMAN: Mr. Sachs?

11 MR. SACHS: John, I think you will find, and
12 correct me if I'm wrong, in those situations they were
13 amendments to debt and credit sections of existing
14 Constitutions and not complete revisions. It seems to
15 me this is going to be a general, whether it's in the
16 new Constitution or not, a general understanding in the
17 new Constitution as to the previous practice, across the
18 board, but in those instances my investigation indicated
19 it was only where they focused on this section in the
20 other Constitutions and felt they had to make some special
21 provision because it was the only problem that was being