

1 MRS. BOTHE: If the Legislature says the
2 Counties can all go broke --

3 MR. BOND: Then let them go broke.

4 MR. CASE: I don't understand Mr. Haile's
5 statement.

6 THE CHAIRMAN: He said that the present law
7 contains a limitation and that the Legislature would
8 probably enact such a law in the future.

9 MR. CASE: What is the limitation?

10 MR. HAILE: It is in the Expressed Powers
11 Act, borrowing must be submitted for referendum except
12 in the case of bonds.

13 MR. CASE: It is in the Baltimore County
14 Charter, and is not an Expressed Powers Act. If it is
15 I have approved about \$100 million dollars' worth of
16 bonds that are illegal because it is not required in
17 Montgomery County.

18 MR. HAILE: You are more expert in this field
19 than I. That was just my impression.

20 MR. CASE: It is in the Baltimore County
21 Charter. That is why you have to vote your bonds and not