

1 State's credit? Has that been excluded by --

2 MR. MARTINEAU: I don't think I would buy a bond
3 issue based on that.

4 THE CHAIRMAN: Mr. Clagett?

5 MR. CLAGETT: I don't think that's a very well-
6 grounded fear. My God, you can scare yourself to death,
7 but that doesn't necessarily mean you justify doing so.

8 MR. CASE: But you are just as dead.

9 MR. CLAGETT: You are just as dead, that's true,
10 but at the same time I would say it's a little foreign to
11 the field of politics as we're dealing with it here and
12 political science. Let me give the Committee's thinking
13 because we wrestled with this at some length and we in-
14 cluded consideration of the problem in our Third Report
15 and the conclusion of the Committee was, just as Mr.
16 Martineau has stated a little bit earlier, that contrary
17 to the situation with reference to the General Assembly
18 acting where there was no restraining power except through
19 the Constitutional language, the counties acting here do
20 have the restraining power of the General Assembly and if
21 what you are proposing now is considered to be advisable,