

1 more effectively and realistically and rigorously
2 achieve an independent judicial branch.

3 Article VI properly authorizes strong exe-
4 cutive leadership in the preparation and presentation
5 of the State budget. Of particular interest is the
6 controversial matter of whether or not the present time
7 limit on State indebtedness should be increased beyond
8 15 years. For most purposes, a pay-as-you-go is a
9 commendable objective and one which I have consistently
10 supported. The inclusion of \$10 million as a current
11 payment on capital improvements in the Fiscal 1968
12 budget attests to this fact.

13 Respected and experienced State fiscal experts
14 are concerned about the impact of any bond period
15 extension on the State's credit rating. I share their
16 concern should such a privilege be uncontrolled and
17 abused. However, we face a need to implement unusual
18 and massive programs to purify our air and waters, to
19 provide modern transportation systems, to meet the
20 challenge to public safety.

21 These cannot be amortized over a 15-year period