

1 provisions such as this.

2 MR. CLAGETT: That is why I am asking the  
3 question, to pinpoint our thinking here, because I am  
4 aware of that.

5 THE CHAIRMAN: Mrs. Bothe?

6 MRS. BOTHE: I just wanted to ask whether the  
7 present fifteen-year limitation on indebtedness also  
8 applies to the granting of credit.

9 MR. CASE: There is nothing in the Constitution  
10 that says anything about fifteen years as far as credit  
11 is concerned. Just as Mr. Eney, the Chairman, has said,  
12 it just prohibits it, period.

13 MRS. BOTHE: But nevertheless it has been  
14 extended.

15 MR. CASE: The Attorney General says it is not  
16 prohibited unless there is a public purpose, and you  
17 could have it for forty years. His opinion is that you  
18 could have it for forty years.

19 THE CHAIRMAN: Are you ready for the question  
20 on the last sentence? Any further discussion? All right.

21 MR. SYKES: Mr. Chairman, I think it may be