

1 in dealing with people who rate bonds and people who pay
2 money for them and the syndicates and so on, that they are
3 looking for this and when they see this great area of
4 flexibility, you get a minus mark. This is not an academic
5 point. This is a practical, down to earth, dollars and
6 cents thing I'm talking about, and I think that, very
7 frankly, if the whole matter is left in the Express Powers
8 Act, all right, that's fine. It can conceivably be con-
9 trolled there with perfect degree of safety, except that
10 it is always subject to political maneuver and we're
11 talking about credit here which is just about assacred a
12 thing as the county has and I think it ought to be in the
13 document.

14 THE CHAIRMAN: I'd like to say that the only
15 thing with reference to a non-charter county is in the Ex-
16 press Powers Act.

17 MR. CASE: No, Section 54.

18 THE CHAIRMAN: That just says no county shall
19 contract any debt, and so forth, unless authorized by an
20 act of the General Assembly and there are no Constitutional
21 limitations on it.