

1 MR. CASE: Quite to the contrary.

2 DR. JENKINS: Would you comment on that?

3 MR. CASE: Yes. The Bay Bridge, of course,
4 will require the refunding of all of the existing out-
5 standing securities and the issuance of a great many
6 more.

7 DR. JENKINS: Don't take any more time.

8 MR. CASE: I won't give an opinion on it.

9 THE CHAIRMAN: Any further questions?

10 MR. SAYRE: I would like to toss in the
11 additional consideration that the General Assembly not
12 pass the buck to the public on something it doesn't
13 want to take a position on.

14 MR. SCANLAN: That isn't it. This is where
15 the group of people get the required number of signa-
16 tures to block the will of the Legislature.

17 MR. SAYRE: A true referendum is submitted
18 by the Legislature. We have got a hybrid in this
19 case.

20 MR. CASE: Let's keep to this and come back
21 to that. You have a good point. We should talk about