

1 THE CHAIRMAN: Gentlemen, the meeting will come
2 to order. This is an all-day hearing to discuss Section
3 52 of Article 3 of the Maryland Constitution, dealing with
4 the State budget. As you all know, we have a number of
5 distinguished guests invited today, none the least of whom
6 is Mr. James G. Rennie who sits at our left and his first
7 deputy Mr. Slicher.

8 I think that it would be instructive, gentlemen,
9 if you might just take off from here and explain to the
10 members of the Committee just how the budget works in a
11 broad outline. Of course, I don't expect you to go into all
12 the various details, that might take a couple of years, but
13 go ahead and if either one of you wants to start, I think
14 it might be helpful. I assume Mr. Smith and Mr. Bond
15 probably have very little understanding --

16 MR. JAMES P. SLICHER: Mr. Bond has a little
17 understanding. He has attended several of our meetings.

18 MR. BOND: I've been at the other end of the
19 table most of the time.

20 THE CHAIRMAN: Go ahead, Jim.

21 MR. JAMES G. RENNIE: Thank you, Dick. I'll start