

Exhibit 1

			Limitations		
			Maximum Par Amount	Maximum Outstanding	Annual Maximum
Purpose	Const. Ref.	Adopted Date			
WWII	VIII.2(b)	4-Nov-47	\$ 300,000,000	N/A	N/A
State Highway	VIII.2(c)	3-Nov-53	\$ 500,000,000	N/A	\$ 125,000,000
Korean Conflict	VIII.2(d)	6-Nov-56	\$ 90,000,000	N/A	N/A
Capital Improvement	VIII.2(e)	8-Nov-55	\$ 150,000,000	N/A	\$ 30,000,000
Improvement	VIII.2(f)	5-Nov-63	\$ 250,000,000	N/A	\$ 100,000,000
Highway Improvement	VIII.2(g)	5-May-64	\$ 500,000,000	N/A	N/A
Development	VIII.2(h)	4-May-65	N/A	N/A	\$20M MADS
Highway Obligation, Mental Health, Parks & Rec., Housing State Gov't.	VIII.2(i)	5-Nov-68	\$ 250,000,000	\$ 500,000,000	\$ 100,000,000
Vietnam Conflict	VIII.2(j)	1-Jan-74	\$ 300,000,000	N/A	N/A
Public Infrastructure	VIII.2(k)	3-Nov-87	\$ 1,200,000,000	N/A	\$ 120,000,000
Natural Resources	VIII.2(l)	6-Jun-93	N/A	\$ 200,000,000	\$ 50,000,000
Public Infrastructure, Highway Capital Improvement	VIII.2(m)	7-Nov-95	\$ 1,200,000,000	\$ 1,200,000,000	\$120,000,000(I)/\$220,000,000(H)
Higher Education, K-12	VIII.2(n)	2-Nov-99	N/A	Section 17, 5% limit	Section 17, 5% limit
Conservation	VIII.2(o)	7-Nov-00	N/A	\$ 200,000,000	\$ 50,000,000
Infrastructure, R&D, Site Development	VIII.2(p)	8-Nov-05	\$1.35B(I)/&1.2B(R&D)	N/A	\$120M(I)/\$150M(I)/\$400M(R&D)/\$225(R&D)/\$175(R&D)
Conservation	VIII.2(q)	4-Nov-08	N/A	\$ 200,000,000	\$ 50,000,000
Persian Gulf Veterans	VIII.2(r)	3-Nov-09	\$ 200,000,000	N/A	N/A
Economic Development	VIII.13	5-Nov-74	N/A	N/A	N/A
Sanitary/Welfare Housing	VIII.14	2-Nov-82	N/A	N/A	N/A
Coal Development	VIII.15	5-Nov-85	N/A	\$ 100,000,000.00	N/A
Single Family Housing	VIII.16	6-Nov-90	N/A	N/A	N/A
5% Limitation	VIII.17	2-Nov-99	Direct obligations of the state may not be issued if the amount required to be applied in any future fiscal year for debt service on existing obligations exceeds 5% of the total estimated revenue of the state for the GRF and from lottery proceeds during the fiscal year in which the obligations are to be issued.		