sel is delineated by the expanding limits of the municipal bond industry, now exceeding an annual volume of $11 billion. The ambit of the bond attorney's services has been progressively extended with the changing scope, complexity, and increasing volume of municipal bond financing.

Specifically, the duties of bond counsel are broad as necessary to establish to his satisfaction the legality of the bonds when they are issued and delivered. He is expected to examine the applicable law and to review the bond proceedings, resolutions, ordinances, election documents, if any, and other documents to determine whether he can render an approving opinion as to the validity of the bonds. This basically and traditionally has been, and currently is, the principal function of bond counsel.

However, the role of bond counsel in connection with many bond issues, particularly revenue bond issues, is far more extensive. Population increases, urbanization, technological advancements, industrial and commercial expansion, educational, health, social and cultural developments and other factors have built up pressures for more and better public facilities and public services. The functions of bond counsel have expanded to keep pace with new methods and the added complexities of financing the public facilities and services demanded by a more sophisticated or, in any event, a more affluent citizenry. The challenge of coping with such demands has called forth the specialized knowledge and experience of bond attorneys to develop new, or to adapt old, legal concepts and techniques of public financing. In cooperation with legislators, public officials, underwriters, investors, engineers, and others, bond attorneys have engaged in drafting legislation, even constitutional amendments, devising new methods of financing, creating new public instrumentalities and preparing trust indentures, resolutions, ordinances, contracts, and other documents that have contributed to the acceptance by the investing public of an increasing volume of municipal bonds.

When employed in the initial stages of a proposed bond issue, bond counsel is in a position to offer suggestions for obviating delays and perhaps costly errors. Through conferences with public officials, underwriters, and financial consultants respecting the proposed financing, bond attorneys may advise as to the nature of the financing that is most suitable from a legal point of view and may outline the actions and proceedings required to effectuate such financing. He may determine that the enactment of additional legislation may be required, or that certain legal questions may have to be adjudicated, or, in certain instances, that a constitutional amendment may be necessary. He may prepare the additional legislation or the constitutional amendment, if found necessary, and in connection with any litigation to resolve legal questions, may frame the questions that are to be submitted for judicial determination and may prepare, or assist in the preparation of, pleadings, briefs, and other litigation papers and, occasionally, may appear in court.

The work of bond counsel, more prosaically, is marked by searching, meticulous, and detailed examinations of laws, legal instruments, and proceedings—work occasionally disparaged as "the dotting of the i's and the crossing of the t's" approach. Such deliberate approach and circumspection stem from bond counsel's overriding objective to estab-