

beginning of my Administration not to increase taxes for State administration purposes will be attained.

I would point out that all of the revenues derived from minor tax adjustments made last year went to Baltimore City and the counties to help them with their own tax problems.

While we have not had to increase taxes, to balance the budget for next year it was necessary that we use half of the \$12,000,000 revenue deficiency fund we set aside two years ago.

I would like to call to your attention that more than 80 per cent of the general fund increase for next year will be applied to education, health, welfare and correction—areas in which your State government ministers to human needs, and which may be considered as an investment in human resources.

Increased requests by State agencies of \$38,985,000 of general funds and reduced by nearly \$19,000,000 were carefully screened. Allowances were made for a sound expansion of present programs where the need was indicated. In no instance were necessary functions curtailed or levels of service lowered. In every case economy of operation was kept constantly in mind.

It is, in my judgment, a sound and sensible financial program, and one under which the State of Maryland can continue to grow and prosper.

ADDRESS, MARYLAND PUBLIC FINANCE
OFFICERS ASSOCIATION

ANNAPOLIS

February 23, 1962

It is a delight to me to be here today among my colleagues and co-workers in the field of government finance. I consider you co-workers because, although your work in public finance is more specialized than mine, as the Governor of this State I spend a greater part of my effort in the management of the intricate fiscal affairs of State governments. As workers in a common cause—the proper management and use of the money people spend to maintain government—we have, I know, similar interests and similar points of view. The subject for my remarks here today was chosen by your able and energetic program chairman, Mr. Edward M. Dunn, Jr., who was Treasurer of Anne Arundel County