

mission to issue additional State Highway Construction Bonds to the amount of \$330,000,000 par value (subject to certain limitations including provision that the maximum principal amount of all State Highway Construction Bonds outstanding at any time shall not exceed \$300,000,000) to finance, in part, the reconstruction of both primary and secondary roads of the State Highway System and to develop and construct new roads made mandatory by traffic demands. As of June 30, 1963, State Highway Construction Bonds, Second Issue, of a total par value of \$252,500,000 had been issued against the \$330,000,000 authorization, of which \$233,800,000 were outstanding. In addition \$24,671,000 of bonds were outstanding of the \$100,000,000 issue authorized by the 1947 Legislature.

The Commission's fifty percent share of the Gasoline Tax Fund and the Excise Tax on Issuance of Certificates of Title to Motor Vehicles are pledged for debt service of State Highway Construction Bonds; the remainder of such revenues, together with Federal appropriations, participation in project costs by the counties, and proceeds from the sale of State Highway Construction Bonds, is available for the construction of highways and bridges. Under certain conditions a sum not in excess of \$8,000,000, authorized by the 1963 Legislature, may be transferred in any fiscal year from the Construction Fund to the Maintenance Fund, such funds to be used for the maintenance and operation of the State Highway System.

The State Roads Commission also receives a fifty percent share of the Motor Vehicle Revenue Fund for maintaining and operating the State Highway System, and for other maintenance.

Appropriations available to the Commission for the construction and reconstruction of roads will be supplemented, as required, by proceeds from the sale of State Highway Construction Bonds to be issued under the 1953 authorization. The several counties may participate in the issue of County Highway Construction Bonds as authorized by Section 211 of Article 89B of the 1957 Code as amended.

**Appropriations—1963**

Special Funds (including Federal Aid):

Sinking Fund Provision—State Highway Construction Bonds .....	\$ 19,289,054
Construction of Primary and Secondary Highways—State System .....	46,992,633
Maintenance of Highways—State System.....	12,883,335
Highway Needs Study.....	100,000
Enforcement of Motor Vehicle Weight-and-Size Limitations .....	427,922
County and Municipality Funds.....	39,132,426
<b>Total.....</b>	<b>\$118,825,370</b>

**Appropriations—1964**

Special Funds (including Federal Aid):

Sinking Fund Provision—State Highway Construction Bonds .....	\$ 20,765,397
Construction of Primary and Secondary Highways—State System .....	51,514,842
Maintenance of Highways—State System.....	11,300,893
Enforcement of Motor Vehicle Weight-and-Size Limitations .....	450,336
County and Municipality Funds.....	40,752,176
<b>Total.....</b>	<b>\$124,783,644</b>

Staff: 3,823.