

Chapter 767, Acts of 1969 authorized the issuance of County Highway Construction Bonds, Second Issue, to be used generally for the same purpose as the preceding authority. This new issue, effective July 1, 1969, is limited for each participating county to the amount of bonds which, upon issue, would require an annual debt service provision to cover both the first and second issue County Highway Construction Bonds, not exceeding one-half of each participating county's latest fiscal year share of Highway User Revenues.

**PROPOSED ADDITIONAL FACILITIES**

The General Assembly has authorized the construction of three separate crossings over Chesapeake Bay and an additional tunnel across the Baltimore Harbor. The Commission has determined to proceed with the following facilities: Parallel Chesapeake Bay Bridge, the Baltimore Harbor Outer Tunnel, and the Baltimore Harbor Tunnel Approach (connection to I-95). For this purpose, the Commission sold \$220,000,000 State of Maryland Bridge and Tunnel Revenue Bonds, dated October 1, 1968.

The Consulting Engineers have prepared the following statement showing the purpose of this bond issue:

Parallel Chesapeake Bay Bridge.....	\$ 96,580,000
Baltimore Harbor Outer Tunnel.....	109,150,000
Baltimore Harbor Tunnel Approach.....	5,670,000
Partial cost of traffic and other studies, engineering and acquisition of rights-of-way for the Northern Crossing and the Southern Crossing.....	1,500,000
Capitalized interest to April 1, 1971.....	26,504,808
Financing expenses and bond discount.....	4,400,000
Additional contingency reserve.....	1,195,192
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	\$245,000,000
Less: Estimated investment income during the construction period.....	25,000,000
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<b>Total .....</b>	<b>\$220,000,000</b>

The proposed additional facilities are scheduled for substantial completion and opening to traffic as follows:

Parallel Chesapeake Bay Bridge.....	1972
Baltimore Harbor Outer Tunnel.....	1972
Baltimore Harbor Tunnel Approach.....	1971

**Appropriations—1969**

Special Funds (including Federal Aid):

Sinking Fund Provision—State Highway Construction Bonds .....	\$ 33,316,979
Construction of Primary and Secondary Highways— State System .....	82,598,784
Maintenance of Highways—State System.....	19,237,638
Enforcement of Motor Vehicle Weight-and-Size Limitations .....	155,630
County and Municipality Funds.....	71,391,919
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<b>Total .....</b>	<b>\$206,700,950</b>