

	Fiscal Year 1941	Fiscal Year 1952
Payments for Public Schools.....	\$ 6,966,400.18	\$ 34,846,772.18
Payments of State Grants to Political Subdivisions of the State....	4,872,131.95	27,617,531.17
Payments for Welfare Categories	4,213,330.80	6,541,514.61
Payments for Maintaining our Mental Hospitals.....	1,983,838.18	10,606,512.75
Payments for Health Categories..	554,771.84	4,243,218.64
Payments for Maintaining our Tuberculosis Hospitals .....	675,250.05	2,523,058.40
Bonded Debt Outstanding.....	40,197,000.00	91,531,000.00
Bonded Debt Authorized but not issued.....	1,458,000.00	67,877,000.00
State's Investment in Land, Buildings, Equipment, Bridges and Roads.....	239,589,234.87	426,478,044.99
Assessable Basis for State Purposes.....	2,534,078,025.00	4,436,394,298.00
State Tax Rate (Per \$100.00 on Assessed Value of Real and Personal Property.).....	23.35c	6.25c

The foregoing figures should furnish food for thought. The comparison of the State tax rates for the two years should be amplified because we will not begin to feel, until two or three years hence, the impact of the taxes which it will be necessary to levy in the future to service the debt created and authorized at the past several sessions of the General Assembly. Assuming that the bonds which have been authorized will be issued, and not including the \$50,000,000 School Construction Loan which will be paid off by monies turned into the State Treasury by the City and Counties as their respective shares of the loan received by them, the State tax levy necessary in the year 1956 and subsequent years until 1962 will be more than sixteen cents (16c) and this based on the all time high taxable basis of over \$5,758,000,000, the estimated base for 1954.

A considerable part of the State's revenue is collected directly by the Comptroller's office. The cost of collection has been held to the absolute minimum, and I feel sure that percentagewise the expenses of administering these tax laws will be found to compare