

for repayment of general obligation bonds. During fiscal year 1999, the State issued \$475,000,000 of general obligations at a premium of \$9,031,000 with related issuance costs of \$226,000.

Bonds issued after January 1, 1988, are subject to redemption provisions at the option of the State.

As of June 30, 1999, the State has \$181,750,000 of defeased debt outstanding, none of which was defeased during the year ended June 30, 1999.

General obligation bonds issued and outstanding, as of June 30, 1999, are as follows (amounts expressed in thousands).

Issue	Maturity	Interest Rates	Principal Issued	Principal Outstanding
9/6/84	1988-2000	8.50-9.00	\$ 138,990	\$ 16,645
3/13/86	1989-2001	6.40-6.50	124,585	27,745
7/24/86	1990-2002	6.50-6.70	164,645	50,710
7/9/87	1991-2003	6.30-6.50	144,860	56,715
10/25/88	1991-2003	6.00-7.00	80,000	6,815
3/1/89	1992-2004	6.25-6.80	80,000	6,810
7/18/89	1992-2004	6.40-6.50	80,000	13,160
3/3/90	1993-2005	6.00-6.70	130,000	21,380
5/1/90	1995-2000	6.10-6.60	24,227	7,621
7/17/90	1994-2006	6.40-6.80	95,000	31,350
10/16/90	1994-2006	6.10-7.10	95,000	22,755
3/26/91	1994-2006	5.50-6.50	95,000	40,360
7/1/91	1996-2001	5.60-6.10	11,787	3,792
7/23/91	1995-2007	5.50-6.50	100,000	59,770
10/22/91	1995-2007	5.10-6.10	120,000	84,095
5/27/92	1995-2007	4.40-6.00	120,000	84,015
2/2/93	1996-2008	4.75-5.50	130,000	98,980
6/3/93(a)	1994-2008	4.50-5.50	278,150	236,490
10/21/93(a)	1995-2009	3.00-4.75	283,545	249,295
3/3/94(a)	1995-2009	3.50-4.75	184,210	156,910
6/2/94	1997-2009	4.875-5.50	120,000	99,155
10/20/94	1998-2010	5.00-6.00	160,000	141,810
3/23/95	1998-2010	5.00-5.70	175,000	155,620
10/26/95	1998-2010	4.50-5.125	150,000	141,395
2/29/96	1999-2011	4.00-4.90	170,000	160,250
6/20/96	1999-2011	5.00-5.25	150,000	141,585
10/24/96	2000-2012	5.00	170,000	170,000
3/13/97	2000-2012	5.00	240,000	240,000
8/14/97	2001-2013	4.75-5.00	250,000	250,000
3/5/98	2001-2013	4.50-5.00	250,000	250,000
7/28/98	2002-2014	5.00-5.25	250,000	250,000
3/11/99	2002-2014	4.00-4.50	225,000	225,000
			<u>\$4,789,999</u>	<u>\$3,500,228</u>

(a) Includes refunding debt

General obligation bonds authorized but unissued as of June 30, 1999, total \$1,020,494,000.

As of June 30, 1999, general obligation debt service requirements for principal and interest in future years are as follows (amounts expressed in thousands):

Years Ending June 30,	Total	Years Ending June 30,	Total
2000	\$456,230	2008	\$298,911
2001	459,253	2009	270,740
2002	464,216	2010	231,190
2003	445,846	2011	194,659
2004	411,479	2012	145,280
2005	392,900	2013	101,824
2006	368,711	2014	49,131
2007	336,357		

On July 14, 1999, general obligation bonds aggregating \$125,000,000 were issued. The interest rates on this issue range from 4.25% to 5.25% and the bonds mature serially through 2014.

Transportation Bonds —

Transportation Bonds outstanding as of June 30, 1999, are as follows (amounts expressed in thousands).

	Outstanding
Consolidated Transportation Bonds—3.9% to 6.7%, due serially through 2011	\$284,800
Consolidated Transportation Bonds, Refunding—3.8% to 5.5%, due serially through 2006	464,330
County Transportation Bonds—5.4% to 6.2%, due serially through 2006	5,605
	<u>\$754,735</u>