

Maryland Transportation Authority Bonds -

Bonds outstanding as of June 30, 2000, are as follows (amounts expressed in thousands).

Series 1991 Revenue bonds, maturing in annual installments from \$6,355 to \$9,380 from July 1, 2000, to July 1, 2006, with interest rates ranging from 6.1% to 6.5%, payable semiannually	\$ 39,520
Series 1992 Revenue bonds, maturing in annual installments from \$6,165 to \$14,570 from July 1, 2000, to July 1, 2013, with interest rates ranging from 5.2% to 5.8%, payable semiannually	72,225
Capital appreciation bonds maturing in annual installments of original principal and an accreted amount ranging from \$3,000 to \$15,420 from July 1, 2004, to July 1, 2015, with approximate yield to maturity of 6.0% to 6.4%.....	66,179
Current interest term bonds with interest payable semiannually at 5.8%, due July 1, 2015	27,020
Series 1998 Revenue Refunding Bonds maturing in annual installments ranging from \$185 to \$9,510 from July 1, 2000 to July 1, 2006 with interest rates ranging from 4.1% to 5.0%, payable semiannually.....	16,200
Series 1994, Special Obligation Revenue bonds maturing in annual installments from \$3,830 to \$12,230 from July 1, 2000 to June 30, 2020, with interest rates ranging from 4.1% to 6.3% payable semiannually.....	97,530
Total.....	<u>\$318,674</u>

The Maryland Transportation Authority (Authority) has issued Transportation Facilities Projects Revenue Bonds, Series 1991 and 1992, which are payable solely from the revenues of the transportation facilities projects.

The Series 1991 Revenue Bonds, the bonds maturing after July 1, 2001, are subject to redemption, at the Authority's option on or after July 1, 2001. The redemption prices range from 100% to 102% of the principal amount. The debt service reserve requirement for the 1991 Revenue Bonds, in the amount of \$9,990,000, has been satisfied through a surety bond.

With respect to the 1992 Revenue Bonds, \$13,130,000 of the current interest term bonds stated to mature on July 1, 2015, are subject to mandatory sinking fund redemption on July 1, 2014, at a redemption price equal to the principal amount, plus accrued interest. The debt service reserve requirement for these bonds, in the amount \$22,107,000, has been satisfied through the deposit of cash with the trustee and is included in the debt service fund on the balance sheet. The current interest serial bonds stated to mature