

STATE ROADS COMMISSION—Continued

Account
Number

ACCOUNT TITLE

1938

1939

025-2

and Traffic Courts, and 70% of such amount reverting, is to be expended by the State Roads Commission for general maintenance or reconstruction of the State System of Roads. The remaining 30% of the above revenue is to be paid by the Comptroller of the Treasury to Baltimore City, in the same manner as the 30% of the Two Cent (2c) Gasoline Tax and Commissioner of Motor Vehicles		\$ 765,409.66	\$ 771,499.10
Estimated amount not required for Debt Service to merge and consolidate with the Two Cent (2c) Gasoline Tax and Commissioner of Motor Vehicles Income, of which the State Roads Commission shall receive 70% or.....		\$ 269,786.76	\$ 274,049.37
And Baltimore City, 30%.....		115,622.90	117,449.73
		\$ 385,409.66	\$ 391,499.10
Amount required for Debt Service on State Roads Commission of Maryland Four Percent, (4%) Debentures, authorized in 1933...		380,000.00	380,000.00
ONE AND FOUR-TENTHS MILLS (\$.0014) of 2c Tax: To the State Roads Commission 100% of all income produced by deducting from the gross income derived from the Two Cent (2c) Gasoline Tax, after making refunds applicable thereto, that yield at the rate of One and Four-Tenths (\$.0014) of such Two Cent (2c) Tax. The proceeds from this source are to be set over to the use of the State Roads Commission and so much of the fund as may be required shall be expended by it for interest and sinking fund requirements on State Roads Commission Debentures. Issue of 1935, the remainder of the income, after providing for annual reserves in accordance with the Bond contract, is to merge with the income produced by the Two Cent (2c) Gasoline Tax and net income from Commissioner of Motor Vehicles and Traffic Courts, and 70% of such amount so reverting, is to be expended by the State Roads Commission for general Maintenance or Reconstruction of the State System of Roads. The remaining 30% of the remainder is to be paid by the Comptroller of the Treasury to Baltimore City in the same manner as the 30% of the Two Cent (2c) Gasoline Tax and 30% of the Commissioner of Motor Vehicles Income, and applied by Baltimore City in the same manner now provided respecting income from Two Cent Gasoline Tax and Income from Commissioner of Motor Vehicles.....		\$ 355,608.75	\$ 373,389.19
Estimated amount not required for Debt Service to merge and consolidate with Two Cent (2c) Gasoline Tax and Income from Commissioner of Motor Vehicles, of which the State Roads Commission shall receive 70%, or.....		\$ 62,726.12	\$ 75,172.43
Baltimore City shall receive 30%, or.....		26,882.63	32,216.76
Amount required for Debt Service on State Roads Commission of Maryland Debentures, Issue of 1935, \$3,000,000.00.....		\$ 266,000.00	\$ 266,000.00
GRAND TOTAL OF BUDGETARY REQUIREMENTS.....		<u>\$8,455,752.74</u>	<u>\$9,077,109.20</u>

HARRY W. NICE, GOVERNOR.

1183