

1 dedication, which no matter what we did here in this
2 Constitution couldn't be changed, and that is the dedica-
3 tion of the motor vehicle revenues to the payment of the
4 State Highway bonds. The State Highway bonds, there are
5 about 300 million of those bonds outstanding right now,
6 and they are serviced by the State Roads Commission's
7 share of the gasoline tax, that is to say, State Roads
8 Commission gets 50 per cent of the gasoline tax, and that
9 50 per cent, along with the titling tax and finances and
10 forfeitures are dedicated by law and by contract to ser-
11 vice these bonds. In about a month from now, the seventh
12 cent, all of which goes to the State Roads Commission,
13 will be dedicated to a new issue of bonds, so that all
14 of your gasoline taxes are dedicated funds. They are all
15 dedicated to the servicing of outstanding bonds. This is
16 a valid contract between the bond holders and the State,
17 and could not be breached by a new Constitution or any-
18 thing else, since that contract is protected by the con-
19 tract clause of the Federal Constitution, but there are
20 other dedicated funds that we have in the State; the
21 University of Maryland has dedicated funds and then the