

STATE ROADS COMMISSION—(Continued)

BUDGET OF THE STATE ROADS COMMISSION FOR THE BIENNIUM 1946-1947—(Continued)

Account Number

For the Fiscal Year 1946 Governor's Allowance For the Fiscal Year 1947

Account Title

03 ELIMINATION OF GRADE CROSSINGS (One-half Cent (1/2c) Gasoline Tax):

To the State Roads Commission the proceeds of Eighty Percent (80%) of the Revenue of One-half Cent (1/2c) Gasoline Tax (Less refund exemptions) after deducting one-eighth (1/8) of the appropriation aforesaid for maintaining the Gasoline Tax Collection Department in the office of the State Comptroller. From Eighty Percent (80%) of the net receipts of the One-half Cent (1/2c) Gasoline Tax after refund exemptions, but before the other deductions as hereinafter provided, there shall be paid from the tax each year, provided the State Roads Commission shall demand a payment each year, an amount equal to the Debt Service cost for each year, in the event that the net toll incomes from the operation of the Chesapeake Bay Ferry System shall be insufficient for the payment of Debt obligations on State Roads Commission of Maryland Chesapeake Bay Ferry Revenue Bonds of 1941, authorized and issued in accordance with the provisions of Sections 140-A to 140-M, both inclusive, of Article 89-B, of the Annotated Code of Maryland (1939 Edition). Then there shall be paid each year the Debt Service, both principal and interest, on Chesapeake Bay Ferry System Improvement Bonds, authorized by Sections 140-N to 140-U, both inclusive, of Article 89-B of the Annotated Code of Maryland in the event Senate Bill No. 584 becomes law. The amounts named herein are computed as estimates only, it being the intention that these appropriations shall be 100% of the revenue aforesaid, and it being further the intention that should the proceeds of this tax exceed the amounts herein set forth, then such excess shall not revert to the General Fund of the State, but shall be set over to the use of the State Roads Commission to be applied and administered for those purposes and in like manner as the sums hereby requested. It is likewise hereby further provided that the whole or so much of this fund as may be required shall be expended by the Commission in the relocation of roads for the purpose of accomplishing the elimination of grade crossings; the reconstruction (and relocation) of bridge structures and/or the construction) or reconstruction of major projects on the State System of Roads.

To the State Roads Commission.....