

THE PUBLIC DEBT OF MARYLAND

Acct. No.	OBJECT OF EXPENDITURE	Governor's Allowance	
		1946	1947
1	Interest and Redemption Requirements on existing Public Debt of the State:		
	Interest	\$649,268.75	\$514,425.00
	Redemption	4,196,000.00	4,007,000.00
	Totals	<u>\$4,845,268.75</u>	<u>\$4,521,425.00</u>
	Less: Available surplus in Annuity Bond Fund predicated upon 11¢ tax rate	800,110.75	469,690.75
	Required from current taxation	<u>\$4,045,158.00</u>	<u>\$4,051,734.25</u>

PAYMENT OF REVENUE TO CIVIL DIVISIONS OF THE STATE

The following appropriations are made from the Special Funds of the State:

Item	Governor's Allowance	
	1946	1947
1. To Baltimore City: Thirty Percent (30%) of the net receipts of income from the Department of Motor Vehicles, exclusive of Truck License Fees and Franchise Taxes, together with Thirty Percent (30%) of the remainder of the latter tax after the payment of Debt Service on State Roads Commission of Maryland Refunding and Improvement Bonds, and Twenty Percent (20%) of the net receipts of income from the Department of Motor Vehicles, derived from fines and forfeitures, after deducting from the total of these taxes, the aggregate amount appropriated by this budget to the use of the Department of Motor Vehicles, appropriation to the Department of Maryland State Police, appropriation to the Traffic Courts	\$1,029,108.29	\$1,135,198.18

The aggregate share of Baltimore City in the taxes shown immediately above, is appropriated and dedicated to its use and 50% thereof shall be applied and used for maintaining all streets, roads and bridges within the corporate limits of Baltimore City. The remaining 50% is to be applied and expended in the construction of new streets, highways and bridges on the street and highway system, and/or to the reconstruction, betterment, surface replacement and repair of existing streets and highways; provided, however, that Baltimore City shall report to the State Roads Commission each three