

provided that no bonds shall be issued until the cash balance in the Commission's Construction Fund is below \$25,000,000.00 prior to the end of the four-year period next succeeding the effective date of this Act, i.e., on or before the 31st day of January during the 1957 Session of the General Assembly, the State Roads Commission shall present to the Governor of the State and to the General Assembly, a report of the receipts and disbursements of the Commission from the effective date of this Act to December 31, 1956. Said report shall also include a summary of the program progress through December 31, 1956. After legislative review of the December 31, 1956, report, and such other legislative inquiry as may be deemed appropriate, the General Assembly may, by appropriate action, prohibit the issuance of additional bonds provided for in this Act, or may restrict the amount of bonds that may be issued during the second four-year period next succeeding the effective date of this Act; provided, however, if after legislative review as aforesaid, the General Assembly shall fail to prohibit or restrict the amount of bonds that may be issued to accomplish the construction and reconstruction contemplated during the second four-year period, above referred to, then the bonds necessary to supplement construction funds available to finance the proposed construction and reconstruction during that period as set forth in the document entitled "Road Construction and Reconstruction in the Proposed Twelve-Year Program", may be issued. Prior to the end of the second four-year period next succeeding the effective date of this Act, i.e., on or before the 31st day of January, during the 1961 Session of the General Assembly, the Commission shall again present to the Governor and the General Assembly the same type of report as shall be submitted prior to the end of the first four-year period, and the General Assembly shall have the authority to again review the program and the further authority to prohibit or restrict the amount of bonds that may be issued to supplement construction funds available to finance the proposed construction and reconstruction during the third four program year period as said proposed construction and reconstruction is set forth in the above-mentioned document.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1954.

Approved March 12, 1954.