

on such bonds, from any and all funds allocable to such county under Section 34 of this article, AFTER PROVISION FOR SINKING FUND REQUIREMENTS ON COUNTY HIGHWAY CONSTRUCTION BONDS AUTHORIZED AND ISSUED UNDER SECTION 211-G OF THIS ARTICLE, until an amount equal to such debt service payable in the current and next succeeding fiscal year shall have been accumulated, and thereafter an amount equal to debt service on said bonds in such succeeding fiscal year, unless said county shall elect to deposit said amount with the State Comptroller pursuant to subparagraph (iv) hereof, provided however that no portion of said funds may be so withheld that have been previously pledged for debt service on outstanding bonds of said county, as provided in said Section 34;

(iv) In any year that any of said bonds covered by said agreement are outstanding, said county may make an annual levy on its taxable basis in rate and amount sufficient to provide a sum equivalent to the amount to be withheld by the State Comptroller, as provided in subparagraph (iii) above, in which event the State Comptroller shall not withhold any more of said ~~gasoline tax~~ funds HIGHWAY USER REVENUES of said county than may be necessary to assure payment of the principal and interest of said bonds in the current and next succeeding fiscal year;

(v) The State Comptroller shall at regular intervals pay from said sinking fund to the Commission amounts sufficient for the payment of the principal and interest of said bonds.

(vi) (C) Notwithstanding the provisions of said Section 34 of this article for the distribution of the ~~Gasoline Tax Fund~~ SHARE OF HIGHWAY USER REVENUES among the counties and municipalities of the State, the State Comptroller is hereby further authorized and empowered to withhold an amount sufficient to make up the debt service on any bonds issued in accordance with an agreement of the type above described from the share of the ~~Gasoline Tax Fund~~ HIGHWAY USER REVENUES payable to municipalities within any county, party to such agreement, in the event, in any fiscal year, the said county shall fail to levy the tax provided for in said agreement and said county's share of the ~~Gasoline Tax Fund~~ HIGHWAY USER REVENUES shall be insufficient to meet the debt service payment in said year.

(vii) Any county participating in a bond issue authorized by this section may include in its program to be financed thereby the construction and reconstruction and major road repairs necessary to eliminate damage caused by severe and unforeseen weather conditions by any municipal corporation in such county of the streets and highways under the jurisdiction of such municipal corporation and, in the event any county shall include such construction and reconstruction and such repairs in its notification to the Commission made pursuant to subparagraph (1) hereof, the Commission shall, if it is satisfied that said county and any such municipal corporation have entered into a valid agreement governing the division of said county's share of said bond proceeds and the allocation to debt service of so much as may be needed of the share of the ~~Gasoline Tax Fund~~ payable under Section 34 of this article to such municipal corporation, include said share of the ~~Gasoline Tax Fund~~ in its computations made pursuant to subparagraphs (2) and (4) of this section as though such share were fully allocable to said county. If, in the