

**STATUS OF THE FEDERAL HIGHWAY TRUST FUND 1/
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997**

SEPTEMBER 1998

TABLE FE-10

ITEM	HIGHWAY ACCOUNT	MASS TRANSIT ACCOUNT 2/	TOTAL
I. Opening balance:	\$12,117,818,017.48	\$9,524,581,736.30	\$21,642,399,753.78
II. Receipts:			
A. Excise taxes (transferred General Fund receipts)			
1. Gasoline	12,855,183,246.00	2,486,383,207.00	15,341,566,453.00
2. Gasohol	454,229,064.00	433,644,019.00	887,873,083.00
3. Diesel and Special motor fuels	5,211,582,331.00	702,360,389.00	5,913,942,720.00
4. Tires	299,745,000.00	-	299,745,000.00
5. Trucks and trailers	1,674,348,000.00	-	1,674,348,000.00
6. Federal use tax	761,759,580.00	-	761,759,580.00
7. Fines and penalties	5,853,428.73	-	5,853,428.73
8. Total excise taxes	21,262,700,649.73	3,622,387,615.00	24,885,088,264.73
B. Deduct - reimbursement to General Fund receipts (refunds and tax credits)			
1. Diesel powered vehicle rebate	11,331,644.00	-	11,331,644.00
2. Diesel fuel used in buses	29,085,075.00	-	29,085,075.00
3. Diesel fuel-other	456,231,636.00	51,872,000.00	508,103,636.00
4. Gasohol	13,270,140.00	-	13,270,140.00
5. Gasoline used to make gasohol	(134,437,930.00)	146,822,000.00	12,384,070.00
6. Gasoline-other	188,712,940.00	33,664,000.00	222,376,940.00
7. Total	564,193,505.00	232,358,000.00	796,551,505.00
C. Transfers			
1. To Land and Water Conservation Fund	857,000.00	143,000.00	1,000,000.00
2. To Aquatic Resources Trust Fund	188,329,000.00	32,208,000.00	220,537,000.00
3. Total	189,186,000.00	32,351,000.00	221,537,000.00
D. Net excise taxes	20,509,321,144.73	3,357,678,615.00	23,866,999,759.73
E. Interest			
1. On investments	802,095,389.80	638,059,493.56	1,440,154,883.36
2. Under Cash Management Improvement Act (net)	2,654,951.00	3,942.00	2,658,893.00
3. Total	804,750,340.80	638,063,435.56	1,442,813,776.36
F. Total receipts	21,314,071,485.53	3,995,742,050.56	25,309,813,536.09
III. Expenditures: (checks written basis)			
A. Federal Highway Administration			
1. Highways (Federal aid)	20,464,647,226.23	-	20,464,647,226.23
2. Right-of-way revolving fund	1,711,968.87	-	1,711,968.87
3. Highway related safety grants	96,953,023.75	-	96,953,023.75
4. Highway safety research and development	173,801.93	-	173,801.93
5. Trust Fund share other highway programs	865,812.70	-	865,812.70
6. National Park Service construction	2,116,993.50	-	2,116,993.50
7. Other	49,723,364.22	-	49,723,364.22
9. Total	20,616,192,191.20	-	20,616,192,191.20
B. Federal Transit Administration	-	3,662,696,553.19	3,662,696,553.19
C. National Highway Traffic Safety Administration	233,129,458.16	-	233,129,458.16
D. Federal Railroad Administration	7,428,101.29	-	7,428,101.29
E. Total expenditures	20,856,749,750.65	3,662,696,553.19	24,519,446,303.84
IV. Balances in Trust Fund: 4/			
A. Investments			
U. S. Treasury special certificates of indebtedness 3/	12,513,353,000.00	9,827,277,000.00	22,340,630,000.00
B. Undisbursed balances			
1. Available for investment	(338,417,060.15)	149.06	(338,416,911.09)
2. Highways (Federal aid)	291,837,139.93	-	291,837,139.93
3. Right-of-way revolving fund	17,744,040.20	-	17,744,040.20
4. Highway related safety grants	15,153,752.11	-	15,153,752.11
5. Highway safety research and development	170,341.04	-	170,341.04
6. Trust Fund share other highway programs	2,342,230.34	-	2,342,230.34
7. National Park Service construction	16,349,452.92	-	16,349,452.92
8. Mass Transit Account	-	30,350,084.61	30,350,084.61
9. National Highway Traffic Safety Administration	37,352,845.09	-	37,352,845.09
10. Federal Railroad Administration	9,876,912.52	-	9,876,912.52
11. Other	9,377,098.36	-	9,377,098.36
12. Total	61,786,752.36	30,350,233.67	92,136,986.03
C. Total balance	\$12,575,139,752.36	\$9,857,627,233.67	\$22,432,766,986.03

1/ The Fund was created June 29, 1956 with the enactment of the Highway Revenue Act of 1956. The total tax receipts and Highway Account tax receipts shown reflect revised financial statements issued in December 1997.

2/ The Mass Transit Account was established April 1, 1983 with enactment of the Surface Transportation Assistance Act of 1982.

3/ Certificates held September 30, 1997 for \$22,340,630,000.00 bore interest at 6.58 percent.

4/ As of October 1, 1998, the balance of the Highway Account of Highway Trust Fund will be reduced to \$8 billion and interest accrual to the Fund will cease. The balance above the \$8 billion, and the interest that formerly accrued to the fund, will be placed in Treasury's General Fund. These provisions were mandated by the Transportation Equity Act for the Twenty-First Century, section 9904(a).