

**STATE OBLIGATIONS FOR HIGHWAYS - 1997
OBLIGATIONS ISSUED OR ASSUMED DURING YEAR 1/**

TABLE SB-1
SHEET 1 OF 2

OCTOBER 1998

(THOUSANDS OF DOLLARS)

STATE	OBLIGATION	DATED	PAR VALUE 2/			PREMIUM OR DISCOUNT	ACCRUED INTEREST 3/	GROSS PROCEEDS	POSTED INTEREST RATE 4/	SOURCE OF FUNDS FOR DEBT SERVICE 5/
			ORIGINAL ISSUES	REFUNDING ISSUES	TOTAL PAR VALUE					
Connecticut	Transportation Infrastructure Bonds-Series 1996B	10-1-96	150,000	-	150,000	(939)	355	149,416	4.25 - 6.0	Highway-User Revenue*
	Transportation Infrastructure Refunding Series 1996C	10-1-96	-	79,795	79,795	4,966	399	85,160	4.0 - 6.0	Highway-User Revenue*
	TOTAL		150,000	79,795	229,795	4,027	754	234,576		
Dist. of Col.	District of Columbia Obligation Bonds Refunding Series 1997A	5-15-98	12,107	2,192	14,299	-	-	14,299	6.0 - 7.3	General Revenue*
Florida	DOT ROW Acquisition and Bridge Construction Refunding Bonds - Series 1996	3-13-97	-	45,045	45,045	(891)	181	44,335	5.0	Motor-Fuel Tax
	DOT ROW Acquisition and Bridge Construction Refunding Bonds - Series 1997B	8-29-96	150,000	-	150,000	(1,457)	910	149,453	5.375	Motor-Fuel Tax
	JTA Senior Lien Refunding Bonds - Series 1997	8-1-97	-	161,645	161,645	(3,397)	468	158,716	4.25 - 6.25	Sales Tax, Motor Fuel Tax*
	JTA Senior Lien Bonds - Series 1997A	8-1-97	95,690	-	95,690	(1,053)	-	94,637	5.0 - 6.5	Sales Tax, Motor Fuel Tax*
	Santa Rosa Bay Bridge Revenue Bonds Series 1997 (Current Interest)	10-5-96	75,510	-	75,510	(2,531)	-	72,979	6.25	Tolls
	Santa Rosa Bay Bridge Revenue Bonds Series 1997 (Capital Appreciation)	10-5-96	73,775	-	73,775	(57,252)	-	16,523	6.1 - 6.8	Tolls
	Dade County Expressway Revenue Refunding Bonds - Series 1996	10-5-96	-	80,000	80,000	-	-	80,000	variable	Tolls
TOTAL		394,975	286,690	681,665	(66,581)	1,559	616,643			
Georgia	DOT Facilities - Series 1997A	4-1-98	103,200	-	103,200	233	-	103,433	2.25 - 6.25	General Revenue*
	DOT Facilities - Series 1997C	8-1-97	44,000	-	44,000	39	-	44,039	2.25 - 6.25	General Revenue*
	TOTAL		147,200	-	147,200	271	-	147,471		
Hawaii	General Obligation Bond - 1997 Series CO	3-1-97	9,432	-	9,432	-	-	9,432	4.5 - 6.0	General Revenue*
	General Obligation Bond - 1992 Series BZ	10-1-92	12,362	-	12,362	-	-	12,362	5.0 - 6.25	General Revenue*
	General Obligation Bond - 1993 Series CH	11-1-93	5,389	-	5,389	-	-	5,389	4.0 - 6.0	General Revenue*
	General Obligation Bond - 1995 Series CJ	1-1-95	2,876	-	2,876	-	-	2,876	5.0 - 5.8	General Revenue*
	General Obligation Bond - 1995 Series CK	9-1-95	1,685	-	1,685	-	-	1,685	5.0 - 6.0	General Revenue*
	General Obligation Bond - 1996 Series CL	3-1-96	61	-	61	-	-	61	4.25 - 6.0	General Revenue*
	TOTAL		31,805	-	31,805	-	-	31,805		
Illinois	Transportation Bond Series A	2-13-97	1,236	23,955	25,191	245	78	25,514	4.375 - 5.150	Highway-User Revenue
Indiana	Toll Road Refunding Bonds - Series 1996	10-1-96	7,700	127,095	134,795	-	-	134,795	3.9 - 6.5	Tolls
	Highway Revenue Series 1996B	1-1-97	-	27,110	27,110	-	-	27,110	variable	Highway-User Revenue
	TOTAL		7,700	154,205	161,905	-	-	161,905		
Maine	Highway Bond Fund Chapter 498	6-5-97	5,000	-	5,000	-	-	5,000	N/A	Highway-User Revenue*
	Maine Turnpike Revenue Series 1997	2-1-97	50,000	-	50,000	-	-	50,000	4.5 - 6.0	Tolls
	TOTAL		55,000	-	55,000	-	-	55,000		
Maryland	State Consolidated Transportation Bonds - Series 1996	12-1-96	50,000	-	50,000	118	28	50,146	5.0	Fuel, Tinting & Income Taxes
Massachusetts	Highway Improvement Loan Acts of 1975, 1979, and 1982	9-1-96	186	-	186	-	-	186	4.75	Highway-User Revenue*
	Highway Improvement Loan Acts of 1981 and 1983	9-96 to 6-97	2,688	-	2,688	-	-	2,688	4.5 - 5.0	Highway-User Revenue*
	Highway Improvement Loan Acts of 1985	9-96 to 6-97	3,087	-	3,087	-	-	3,087	4.75 - 5.0	Highway-User Revenue*
	Highway Improvement Loan Act of 1988	9-96 to 6-97	19,278	-	19,278	-	-	19,278	5.0 - 5.25	Highway-User Revenue*
	Highway Maintenance and Bridge Painting Act of 1988	9-96 to 3-97	1,024	-	1,024	-	-	1,024	4.25 - 4.75	Highway-User Revenue*
	Town and Country Ways Improvement Act of 1988	9-96 to 6-97	584	-	584	-	-	584	5.0 - 5.25	Highway-User Revenue*
	Highway Improvement Loan Act of 1991	9-96 to 6-97	15,200	-	15,200	(31,775)	-	(16,575)	4.55 - 5.25	Highway-User Revenue*
	Public Safety Program Loan Act of 1994	9-96 to 6-97	8,494	-	8,494	-	-	8,494	4.25 - 5.0	Highway-User Revenue*
	Highway Improvement Loan Act I of 1994	8-96 to 6-97	198,417	-	198,417	-	-	198,417	4.25 - 5.38	Highway-User Revenue*
	Highway Improvement Loan Act II of 1994	8-96 to 6-97	151,130	-	151,130	(2,069)	-	149,061	4.75 - 5.25	Highway-User Revenue*
	Transportation Development Loan Act of 1994	3-97 to 9-97	88	-	88	-	-	88	4.5 - 4.75	Highway-User Revenue*
	Highway Improvement Loan Act II of 1996	9-96 to 6-97	106,435	-	106,435	-	-	106,435	4.25 - 5.19	Highway-User Revenue*
	MA Turnpike Authority Metropolitan Highway System Series 1997A	9-24-97	1,113,632	238,938	1,352,570	(169,523)	-	1,183,047	5.05 - 5.65	Tolls
	MA Turnpike Authority Metropolitan Highway System Series 1997B	9-24-97	-	194,680	194,680	(47,435)	-	147,246	5.0 - 5.57	Tolls
	MA Turnpike Authority Metropolitan Highway System Series 1997C	9-24-97	-	300,970	300,970	(211,806)	-	89,164	5.4 - 5.55	Tolls
MA Turnpike Authority Western Turnpike Series 1997A	9-24-97	-	297,520	297,520	(47,435)	-	250,085	5.55	Tolls	
TOTAL		1,620,243	1,032,108	2,652,351	(510,043)	-	2,142,309			
Michigan	State Trunk Line fund Limited Obligation Bonds - Series 1996B	11-1-96	54,500	-	54,500	(530)	52	54,021	5.25 - 6.25	Highway-User Revenue*
Minnesota	State Transportation Bonds, Laws of 1994	11-1-96	600	-	600	2	1	603	5.0 - 6.0	General Revenue*
New Hampshire	Capital Improvement Bond - Series 1996	9-1-96	1,032	-	1,032	-	-	1,032	variable	Fuel Tax*
	General Obligation Refunding Series 1996	9-1-96	-	971	971	4	-	975	variable	Fuel Tax*
	Capital Improvement Bond - College Savers Series 1997	6-1-97	1,590	-	1,590	-	-	1,590	variable	Fuel Tax*
	TOTAL		2,622	971	3,593	4	-	3,597		
New Jersey	Transportation Trust Fund Series 1997B /6	12-1-97	438,491	-	438,491	(4,668)	-	433,823	4.95	Motor-Fuel Tax*
	Bank Loan and Security Agreement	10-19-97	125,000	-	125,000	-	-	125,000	variable	Tolls
	TOTAL		563,491	-	563,491	(4,668)	-	558,823		

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(THOUSANDS OF DOLLARS)

STATE	OBLIGATION	DATED	PAR VALUE 2/			PREMIUM OR DISCOUNT	ACCRUED INTEREST 3/	GROSS PROCEEDS	POSTED INTEREST RATE 4/	SOURCE OF FUNDS FOR DEBT SERVICE 5/
			ORIGINAL ISSUES	REFUNDING ISSUES	TOTAL PAR VALUE					
New Mexico	Nuclear Waste Road Project (WIPP) - Series 1996	12-15-96	100,000	-	100,000	(1,163)	-	98,837	4.2	Highway-User Revenue*
New York	Accelerated Capacity & Transp. Improvement of the Nineties - Series 1997	3-97 to 10-97	260,675	-	260,675	(870)	475	260,280	4.5 - 6.0	General Revenue*
	Rebuild New York Through Transportation Infrastructure Renewal - Series 1997	3-97 to 10-97	2,420	-	2,420	67	17	2,504	4.5 - 6.0	General Revenue*
	NY State Bridge Authority General Revenue Bonds - Series 1997	1-22-97	25,745	23,270	49,015	276	-	49,291	5.0	Tolls
	NY State Thruway Authority General Revenue Bonds - 1997 Series D	5-1-97	350,000	-	350,000	(13,737)	-	336,263	4.5 - 5.5	Tolls
	Local Highway & Bridge Service Contract Series 1997	9-1-97	239,670	212,330	452,000	-	-	452,000	4.125 - 6.0	General Revenue*
	Highway and Bridge Trust Fund Revenue Bonds 1997 Series A	2-15-97	258,740	-	258,740	-	-	258,740	4.5 - 6.0	Highway-User Revenue*
	Highway and Bridge Trust Fund Revenue Bonds 1997 Series B	2-15-97	243,260	-	243,260	-	-	243,260	4.5 - 6.0	Highway-User Revenue*
	TOTAL		1,380,510	235,600	1,616,110	(14,264)	492	1,602,338		
Ohio	Highway Obligation Bonds - Sec 2i - Series V	9-15-96	100,000	-	100,000	-	-	100,000	4.73	Motor-Fuel Tax
	Highway Capital Improvement Bonds - Sec 2m - Series A	9-18-96	50,000	-	50,000	-	-	50,000	4.84	Motor-Fuel Tax
	Highway Capital Improvement Bonds - Sec 2m - Series B	6-15-97	125,000	-	125,000	-	-	125,000	4.66	Motor-Fuel Tax
	TOTAL		275,000	-	275,000	-	-	275,000		
Pennsylvania	Highway Obligation Bonds - 1st Series T 1997	3-15-97	76	53,617	53,693	188	76	53,957	5.0	General Revenue*
	Highway Obligation Bonds - 1st Series A 1997	3-15-97	18	12,685	12,703	44	18	12,765	5.0	General Revenue*
	TOTAL		94	66,302	66,396	232	94	66,722		
Rhode Island	Capital Development Loan of 1986 - Series L	6-15-97	325	-	325	-	-	325	5.0 - 6.0	Motor-Fuel Tax*
	Capital Development Loan of 1988 - Series H	6-15-97	181	-	181	-	-	181	5.0 - 6.0	Motor-Fuel Tax*
	Capital Development Loan of 1990 - Series G	6-15-97	905	-	905	-	-	905	5.0 - 6.0	Motor-Fuel Tax*
	Capital Development Loan of 1996 - Series A	6-15-97	30,180	-	30,180	-	-	30,180	5.0 - 6.0	Motor-Fuel Tax*
	TOTAL		31,591	-	31,591	-	-	31,591		
South Carolina	State Highway Bond Series 1996	7-1-96	45,000	-	45,000	(450)	176	44,726	5.692	Motor-Fuel Tax*
Texas	Dallas North Tollway System Revenue Refunding Bonds - Series 1997	1-1-96	-	129,270	129,270	(2,714)	-	126,557	5.0 - 6.5	Tolls
	Dallas North Tollway System Revenue Refunding Bonds - Series 1997A	10-20-97	-	129,005	129,005	(2,714)	-	126,292	4.0 - 5.375	Tolls
	TOTAL		-	258,275	258,275	(5,427)	-	252,848		
Utah	General Obligations Bond - Series 1997E	7-1-97	135,000	-	135,000	4,144	1,384	140,528	variable	Highway-User Revenue*
	General Obligations Bond - Series 1997E	8-22-97	205,000	-	205,000	6,940	2,103	214,043	variable	Highway-User Revenue*
	1997 Highway Bond Anticipation Notes	7-1-97	260,000	-	260,000	-	2,663	262,663	variable	Highway-User Revenue*
	TOTAL		600,000	-	600,000	11,084	6,150	617,234		
Vermont	General Obligation Bonds - 1997 Series A	10-30-97	1,877	-	1,877	-	-	1,877	5.6 - 7.0	Highway-User Revenue*
Virginia	US Route 58 Corridor Development Program - Series 1996B	11-1-96	114,285	-	114,285	(776)	419	113,928	4.90 - 6.75	Highway-User Revenue*
	Northern Virginia Transportation District - Series 1996A	11-1-96	50,304	-	50,304	-	8	50,312	4.90 - 6.75	Highway-User Revenue*
	TOTAL		164,589	-	164,589	(776)	427	164,240		
Washington	Motor Vehicle Fuel Tax Bonds, (Highways) Series 1997D	1-1-97	55,820	-	55,820	37	124	55,981	5.375-6.5	Motor-Fuel Tax*
	Motor Vehicle Fuel Tax Bonds, (Highways) Series 1997F	7-1-97	28,000	-	28,000	-	30	28,030	5.375-6.5	Motor-Fuel Tax*
	Motor Vehicle Fuel Tax Bonds, (Highways) Series 1998B	12-1-97	15,000	-	15,000	77	35	15,112	5.0 - 6.0	Motor-Fuel Tax*
	Motor Vehicle Fuel Tax Bonds, (Ferries) Series 1997D	1-1-97	40,000	-	40,000	26	89	40,115	5.375-6.5	Motor-Fuel Tax*
	Motor Vehicle Fuel Tax Bonds, (Ferries) Series 1998B	12-1-97	50,000	-	50,000	255	118	50,373	5.375-6.5	Motor-Fuel Tax*
	TOTAL		188,820	-	188,820	394	395	189,610		
Wisconsin	Transportation Revenue Commercial Paper of 1997 Series A	4-23-97	154,750	-	154,750	-	-	154,750	variable	Registration Fees
GRAND TOTAL			6,033,709	2,140,093	8,173,802	(587,524)	10,206	7,596,484		

1/ This table is one of a series giving available information concerning State and quasi-State obligations incurred for highway purposes. Table SB-2 contains data on changes in indebtedness. Table SB-3 contains receipts and disbursements for debt service. Tables SB-2T and SB-3T are subsets of Tables SB-2 and SB-3, showing data for individual State toll facilities. Tables SB-2L and SB-3L are also subsets of Tables SB-2 and SB-3, showing data for State obligations for local roads. When bonds were issued for multiple purposes, their par value is assigned to State highways, local roads and streets, and nonhighway purposes on the basis of the initial distribution of net bond proceeds. The nonhighway portion is excluded from these tables. Also omitted are obligations with terms of less than 2 years; however, interest payments for short-term obligations are included in Table SB-3. This table is compiled from reports of State authorities.

2/ A portion of proceeds from refunding bonds may be expended for current debt service. That portion is included with original issues.

3/ Payment by bond purchaser for interest accrued from date of issue to date of sale.

4/ "Posted rate" is declared rate printed on bonds.

5/ When an asterisk appears in this column, the bonds are understood to be secured by the full faith and credit of the State, in addition to the specific revenues dedicated by law to debt service.

6/ Amount shown reflects only estimated highway portion of \$703,140,000 multi-purpose bond issue.