

**STATUS OF THE FEDERAL HIGHWAY TRUST FUND 1/
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**

August 1999

TABLE FE-10

ITEM	HIGHWAY ACCOUNT	MASS TRANSIT ACCOUNT 2/	TOTAL
I. Opening balance: 3/	12,575,717,905	9,857,627,234	22,433,345,139
II. Receipts:			
A. Excise taxes (transferred General Fund receipts)			
1. Gasoline	14,480,423,317	2,619,883,067	17,100,306,384
2. Gasohol	780,309,734	315,554,958	1,095,864,692
3. Diesel and Special motor fuels	5,400,003,841	722,308,186	6,122,312,027
4. Tires	399,305,000	-	399,305,000
5. Trucks and trailers	2,040,532,000	-	2,040,532,000
6. Federal use tax	862,923,540	-	862,923,540
7. Fines and penalties	5,586,614	-	5,586,614
8. Total excise taxes	23,969,084,046	3,657,746,211	27,626,830,257
B. Deduct - reimbursement to General Fund receipts (refunds and tax credits)			
1. Diesel powered vehicle rebate	4,142,700	-	4,142,700
2. Diesel fuel used in buses	24,821,657	-	24,821,657
3. Diesel fuel-other	381,982,507	84,863,205	466,845,712
4. Gasohol	16,356,740	-	16,356,740
5. Gasoline used to make gasohol	16,081,000	-	16,081,000
6. Gasoline-other	212,548,628	63,184,439	275,733,067
7. Total	655,933,232	148,047,644	803,980,876
C. Transfers			
1. To Land and Water Conservation Fund	845,000	155,000	1,000,000
2. To Aquatic Resources Trust Fund	171,372,000	22,712,000	194,084,000
3. Total	172,217,000	22,867,000	195,084,000
D. Net excise taxes	23,140,933,814	3,486,831,567	26,627,765,381
E. Interest			
1. On investments	1,164,590,081	839,197,402	2,003,787,483
2. Under Cash Management Improvement Act (net)	1,107,573	4,689	1,112,262
3. Total	1,165,697,654	839,202,091	2,004,899,745
F. Total receipts	24,306,631,468	4,326,033,658	28,632,665,126
III. Expenditures: (checks written basis)			
A. Federal Highway Administration			
1. Highways (Federal aid)	19,967,138,379	-	19,967,138,379
2. Right-of-way revolving fund	(1,980,639)	-	(1,980,639)
3. Highway related safety grants	81,314,600	-	81,314,600
4. Highway safety research and development	1,991,955	-	1,991,955
5. Trust Fund share other highway programs	4,486,136	-	4,486,136
6. National Park Service construction	5,295,526	-	5,295,526
7. Other	33,723,511	-	33,723,511
9. Total	20,091,969,468	-	20,091,969,468
B. Federal Transit Administration	-	4,132,992,656	4,132,992,656
C. National Highway Traffic Safety Administration	252,324,604	-	252,324,604
D. Federal Railroad Administration	2,970,835	-	2,970,835
E. Total expenditures	20,347,264,907	4,132,992,656	24,480,257,563
IV. Balances in Trust Fund:			
A. Investments			
U. S. Treasury special certificates of indebtedness 4/	8,000,000,000	9,925,534,000	17,925,534,000
B. Undisbursed balances			
1. Available for investment	8,017,355,427	117,776,807	8,135,132,234
2. Highways (Federal aid)	207,076,914	-	207,076,914
3. Right-of-way revolving fund	4,724,679	-	4,724,679
4. Highway related safety grants	69,713,965	-	69,713,965
5. Highway safety research and development	1,228,315	-	1,228,315
6. Trust Fund share other highway programs	302,095	-	302,095
7. National Park Service construction	11,053,927	-	11,053,927
8. Mass Transit Account	-	7,357,429	7,357,429
9. National Highway Traffic Safety Administration	71,399,591	-	71,399,591
10. Federal Railroad Administration	6,906,078	-	6,906,078
11. Other	145,323,476	-	145,323,476
12. Total	8,535,084,466	125,134,236	8,660,218,702
C. Total balance	16,535,084,466	10,050,668,236	26,585,752,702

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 1998.

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

3/ Last year's closing balance omitted the undisbursed balance of the U.S. Fish and Wildlife allocation account in the amount of \$578,152.81.

4/ On October 1, 1998, the balance of the Highway Account of Highway Trust Fund was reduced to \$8 billion and interest accrual to the Fund ceased. 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 9004(a).