

Projected general obligation bonded indebtedness (excluding indebtedness for school purposes)

Year	Total digest	Debt limit 8 percent	Outstanding bonds Dec. 31	Excess bond- ing capacity
1965.....	\$1,330,456,960	\$106,436,556	\$70,185,250	\$36,251,306
1966.....	1,380,456,960	110,436,556	67,682,944	42,753,612
1967.....	1,430,456,960	114,436,556	64,773,618	49,662,938
1968.....	1,480,456,960	118,436,556	61,905,292	56,531,264
1969.....	1,530,456,960	122,436,556	59,022,550	63,414,006
1970.....	1,580,456,960	126,436,556	56,114,808	70,321,748
1971.....	1,630,456,960	130,436,556	53,159,857	77,276,699

GEORGIA MUNICIPAL ASSOCIATION,
Atlanta, Ga., January 23, 1961.

Mr. CARL E. PRUETT,
President, Georgia Municipal Association,
Griffin, Ga.

DEAR PRESIDENT PRUETT: Last year, the U.S. Congress passed Senate bill 722, an Area Redevelopment Act. This bill was vetoed by President Eisenhower, as were a number of other bills.

The Executive Committee of the Georgia Municipal Association, last year, authorized support of S. 722 but no action was taken when it was found that the Georgia delegation had no real sentiment for the act, for one reason or another. Too, we discussed S. 722 with aids to Governor Vandiver and the director of the State department of commerce.

In June 1959, Mayor Charles A. Cowan, of Cartersville, Mayor Frank Tigner of LaGrange, and then Mayor Glenn Bryant of Griffin, together with other officials from Georgia, attended a meeting in Washington, during which representatives of a congressional committee, including Congressman Albert Rains, of Alabama, explained S. 722 to representatives of 14 southern area States. Since provisions of S. 722 authorized one-half of the proposed appropriations for rural-small urban areas, the general consensus was that it was a good bill for the South. Attached is resolution unanimously adopted at this June 12-13, 1959, meeting.

For lack of time to test out reaction to the Area Redevelopment Act over the country and since we were busy trying to pass our constitutional amendment, no action to support S. 722 was taken by the municipal association at that time.

On December 1960 during the annual congress of the American Municipal Association, in New York City, a resolution was adopted to support an Area Redevelopment Act, patterned after S. 722 the bill vetoed by President Eisenhower. The entire Georgia delegation including yourself and a quorum of the Executive Committee of the Georgia Municipal Association, voted for the resolution.

When President John F. Kennedy kicked off his campaign, last year, he did so in West Virginia, one of the most economically distressed areas of the Nation. President Kennedy, at that time, committed himself to an Area Redevelopment Act to help distressed areas. The issue became one of the principal planks in the platforms of both the Democratic and Republican Parties.

Upon his election, President Kennedy immediately appointed a committee to prepare an Area Redevelopment Act and hold public hearings. Mr. Herbert Bingham, executive director of the Tennessee League of Municipalities became a member of the task force to evaluate the need for assistance to distressed areas, providing us with a southern representative to assist in developing the new act, Senate bill 1.

Last week, I received a hurried call from Mr. Bingham, in Washington, D.C., who was very concerned that the Senate committee seemed inclined to remove from the new Area Redevelopment Act the provisions which would appropriate one-half the appropriations to rural-small urban distressed areas and requested that I fly to Washington, immediately to testify as to need to assist the rural counties and small towns of Georgia. After attempting to get a representative of the State government to go with me and, failing, I caught the first plane to Washington.

On the way to Washington, I worked up a general brief which was filed with the Senate Committee on Banking and Currency, as soon as I arrived. A copy of this brief is attached for your information.