

TABLE B4.—*Translation of estimated capital requirements for public facilities into estimated State and local government debt, 1966-75*

[In billions of dollars]

Year	Public facility capital requirements ¹	Housing and urban renewal ²	Total capital requirements ³	Long-term debt for capital outlays ⁴	Long-term debt issued ⁵	Total new debt issued ⁶	Beginning balance ⁷	Estimated retirements ⁸	Total new debt issued ⁹	Net change ⁷	Year-end balance ⁷
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1966.....	25.5	0.8	26.3	13.2	14.4	14.2	100.0	5.7	14.2	8.5	108.5
1967.....	26.9	.9	27.8	13.9	15.1	14.9	108.5	6.2	14.9	8.7	117.2
1968.....	28.3	.9	29.2	14.6	15.9	15.7	117.2	6.7	15.7	9.0	126.2
1969.....	29.8	1.0	30.8	15.4	16.7	16.6	126.2	7.3	16.6	9.3	135.5
1970.....	31.6	1.0	32.6	16.3	17.7	17.6	135.5	7.9	17.6	9.7	145.2
1971.....	33.5	1.1	34.6	17.3	18.8	18.6	145.2	8.6	18.6	10.0	155.2
1972.....	35.1	1.1	36.2	18.1	19.7	19.5	155.2	9.2	19.5	10.3	165.5
1973.....	37.4	1.2	38.6	19.3	22.0	20.8	165.5	9.9	20.8	10.9	176.4
1974.....	39.0	1.3	40.3	20.2	22.0	21.8	176.4	10.7	21.8	11.1	187.5
1975.....	40.7	1.3	42.0	21.0	22.8	22.7	187.5	11.4	22.7	11.3	198.8

¹ Per vol. 1, interpolated on assumed annual rate of increase of 5.5 percent.² Assumed annual rate of increase of 5.5 percent of 1965 volume.³ Sum of cols. 1 and 2.⁴ Calculated at 50 percent of col. 3 (per table B2).⁵ Calculated by multiplying col. 4 by reciprocal of 92 percent.⁶ Col. 5 less \$170,000,000.⁷ Computed through gross flow tabulation.⁸ 5.6 percent in 1965; thereafter annual rate of retirement increased by 0.05 percent per year.⁹ Col. 6.