

Mr. WOLFF. We have full confidence, having discussed this with people in the bond field at length—myself, the Governor, and Mr. Buscher—we are confident that we can market these bonds easily and at a very respectable rate.

Mr. SNYDER. I take it you do not anticipate tying up all the revenues to the year 2000 because you are having this bridge built.

Mr. WOLFF. No, sir, we have no expectation that that will happen.

Mr. SNYDER. Just one other observation I would like for you to make. Do you consider the work of Coverdale & Colpitts on the Potomac River Bridge and Susquehanna River Bridge as being adequate?

Mr. WOLFF. Yes, I do. The effects of subsequent developments on any toll facility, as you know, are quite extreme. What has happened on the Susquehanna Bridge is that Kennedy is competing with it. What happened on the Potomac is that I-95 South is competing with it. These were built long after the projections were made and I think it is a fortunate thing we have the package, very frankly.

Mr. SNYDER. I just thought these observations ought to be made.

Mr. BUSCHER. I might point out, Mr. Chairman, if I may, in that line of questioning, Congressman Long cited those two bridges, traffic on them, as examples of failure of Coverdale & Colpitts. He did not cite before the committee those estimates were made prior to the construction of the Kennedy, which took one-half of the Susquehanna traffic, or I-95, which took one-half of the Potomac River traffic. The Congressman did not advise this committee each year the Coverdale & Colpitts firm gives the State roads commission an estimate of projected traffic and that of the yearly estimate made when those other two free facilities were in the offing reflected those declines.

Mr. SNYDER. I would not want you to misunderstand my questioning. I do not have a fixed opinion about it one way or the other. The statement was made and I thought there ought to be some observation from you on this.

Mr. CRAMER. Will the gentleman yield?

One other statement was made suggesting or implying decision would be made on a political basis.

The legislature is in Democratic control, is it not?

Mr. WOLFF. Yes, sir; and we have a Republican Governor.

Mr. CRAMER. Previously there was a Democratic Governor and he, too, supported this proposal, did he not?

Mr. WOLFF. Yes, sir; that is correct.

I vehemently protest that allegation. I am a new chairman-director. In March of this year I was appointed. I knew only from reputation the controversy that then centered about the parallel Bay Bridge.

I have studied it. I was a member of the same school that Dr. Long was a member of. I have held the position of research associate at Johns Hopkins University for some 8 years. I think that I can say without any fear of contradiction that what I learned from the record and from the data that I had an opportunity to review made it quite clear to me that these were sound engineering reasons. There was not any political involvement at all. And one of the things I did learn was that the bridge location should be taken out of the political arena and left in the hands of those who have the judgment, understanding, and background, and savvy to handle the problem. And that is basically the argument I made when the bill was drafted and I went down to the House and Senate and argued for the bill.