

Further, the burden of interest on Revenue Bonds is avoided and the "construction fund" will earn interest to contribute to construction costs.

Third, the economy of the entire two-state trade area served by the Lyons-Fulton Bridge (to be replaced) is dependent upon two-bridge service across the Mississippi River.

Fourth, on the assumption Revenue Bonds authorized under PL 89-498 could be marketed, the Commission has obtained bids on the sub-structure of the proposed new bridge designed to replace the Lyons-Fulton Bridge. The low bid was very advantageous and substantially below engineering estimates. To avail itself of this favorable bid, the Clinton Bridge Commission in December 1967 marketed to four banks \$2,350,000 in Bridge Revenue Bonds and awarded the contract for the new bridge sub-structure. Installation of the sub-structure is now 30% complete. H.R. 13221 is however urgently required to complete construction of the new bridge.

Fifth, because the constitutionality of the recently enacted Iowa Bridge Bill (S.F. 131, 62d Legislature) must be tested before bonds can be sold by the state under that authority, and because comprehensive studies must be made before any bridges are built under that authority, that state law offers no solution to the urgent problems and requirements of the areas of Iowa and Illinois involved.

Clinton is one of the most rapidly growing, progressive communities in Eastern Iowa and the entire midwest. The need for the new bridge has been recognized and endorsed by the community, the state, and indeed by the Congress itself.

I urge you to include as an amendment to the Omnibus Rivers and Harbors Bill, H.R. 13221, and thank you for the opportunity to submit this testimony.

Mr. BLATNIK. We have Mr. E. L. Swick, Deputy Director, Bureau of Public Roads, Washington, D.C.

STATEMENT OF E. L. SWICK, DEPUTY DIRECTOR, BUREAU OF PUBLIC ROADS, WASHINGTON, D.C.

Mr. SWICK. Mr. Chairman, the Federal Works Agency does not have a prepared statement concerning H.R. 13221. The position on the bill has not cleared the Bureau of the Budget.

Mr. BLATNIK. You are testifying on H.R. 13221, introduced by Mr. Culver?

Mr. SWICK. Yes, sir. Late in 1967 the Iowa Legislature enacted S. 131, which provided authority for the State Highway Commission of Iowa to acquire, purchase and construct interstate bridges and to levy tolls for that construction and operation.

It is the intent of the enactment that the Iowa State Highway Commission would after feasibility studies determine where toll bridges were needed and proceed to issue revenue bonds for their construction. All such bridges would remain under jurisdiction of the highway commission.

At about the same time, this is late in 1967, the Clinton Bridge Commission, which has existed since about 1944, was attempting to finance a new toll bridge across the Mississippi River, between Clinton, Iowa, and Fulton, Mo., to replace an obsolete existing structure called Lyon's Fulton Bridge. The commission had available at that time a sufficient sinking fund to pay off all of its outstanding indebtedness. This indebtedness was incurred for the construction of the gateway bridge, which is the other crossing under the jurisdiction of the Clinton Bridge Commission.

The older Clinton Fulton Bridge was in dire need of replacement. However, the bridge commission in proposing its reconstruction contemplated continuation of tolls on the two bridges, the new one it