

ROAD PROGRAM

The public roads projects are still being investigated. It appears that there is some doubt as to whether a \$3 billion program of self-liquidating projects over the next five years is feasible.

It also appears that if a program of self-liquidating projects is undertaken at once that it is not likely that more than \$200 million to \$300 million will be expended during the calendar year 1940. Further information on these points is expected to be available within a week. Field investigations are now being completed designed to yield definitive information on the project.

The specific projects proposed to date are in the following pages.