

**Figure 1**  
**New Money Long-Term Tax-Exempt Government Bonds, 1991-2003**

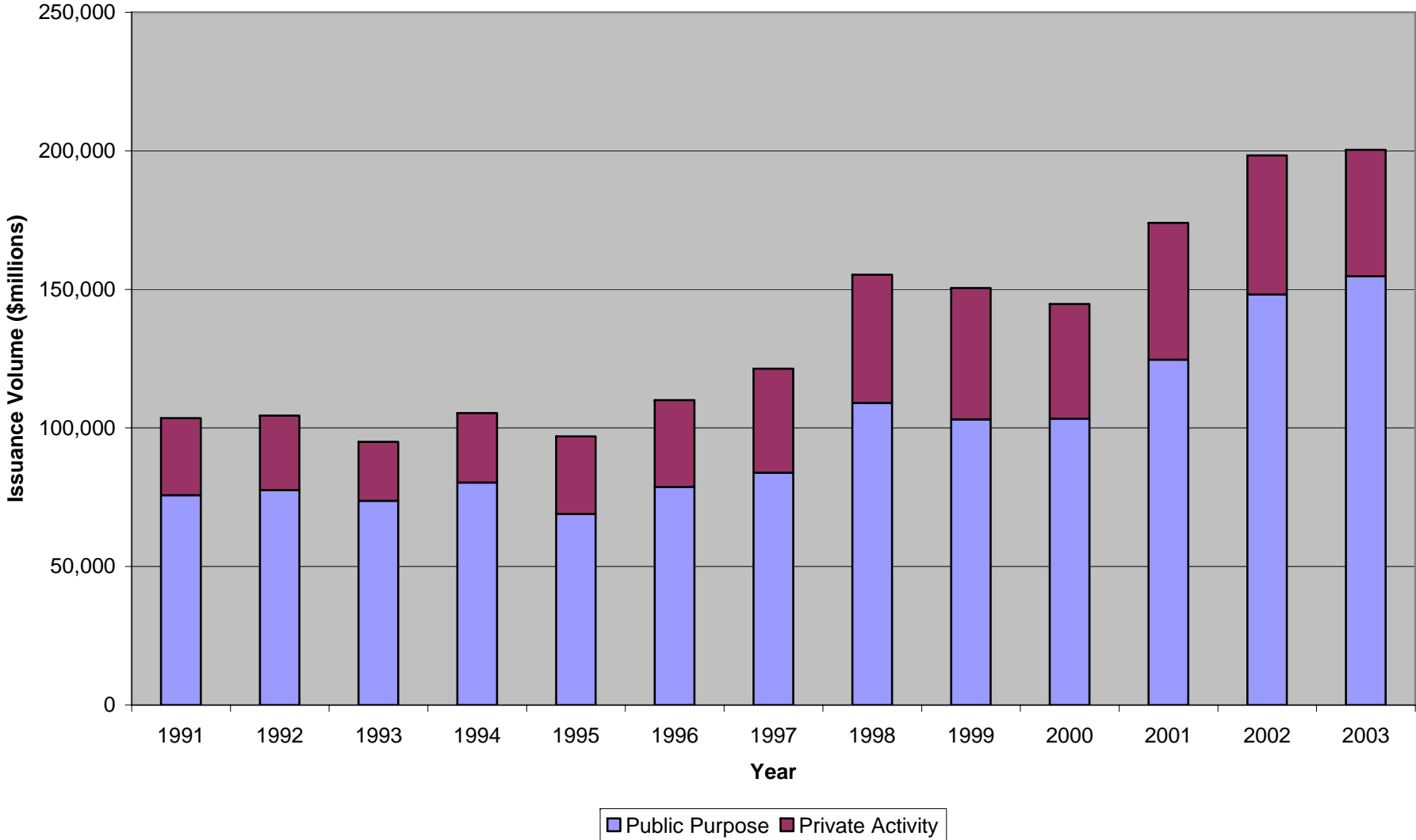
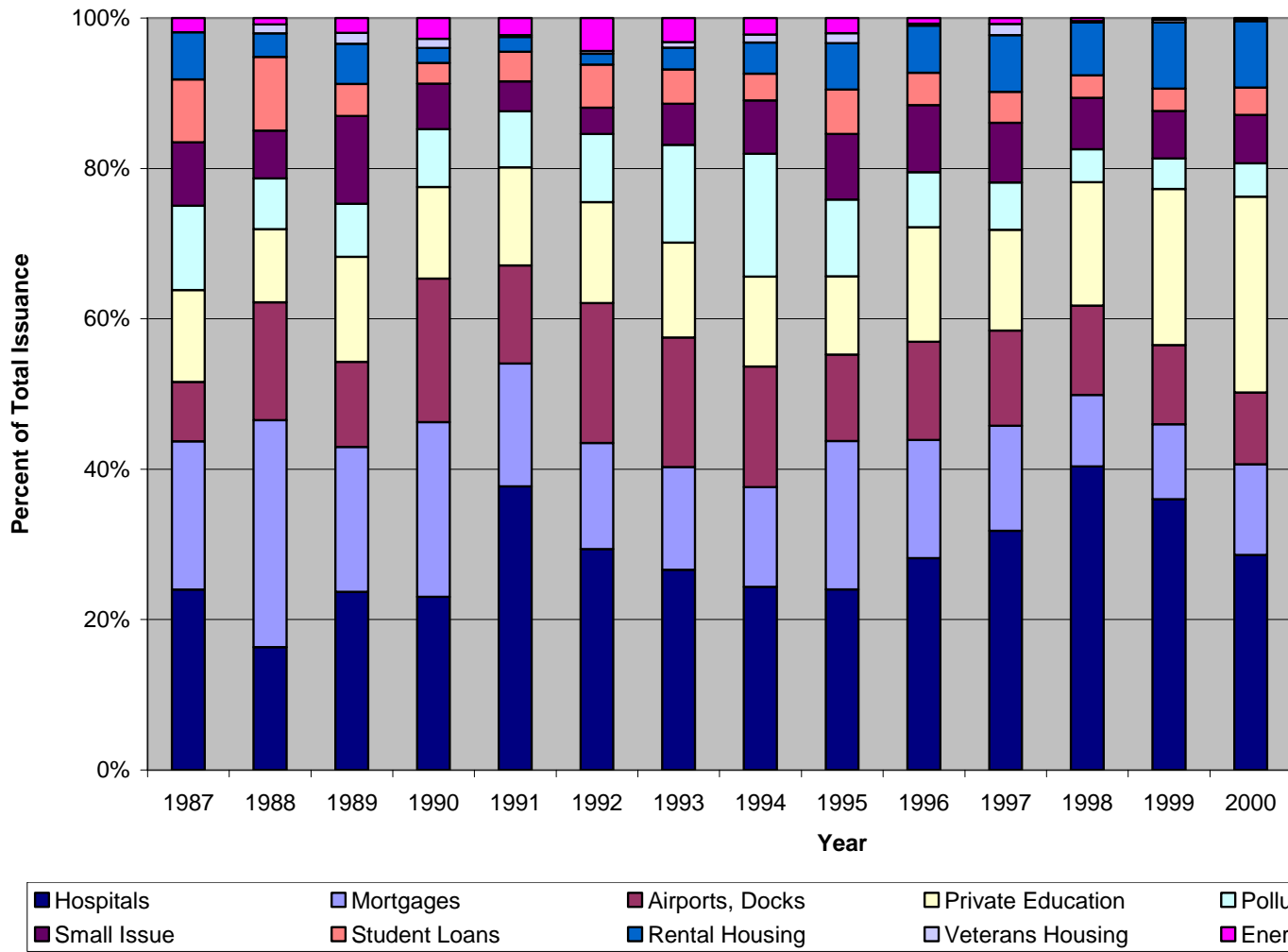
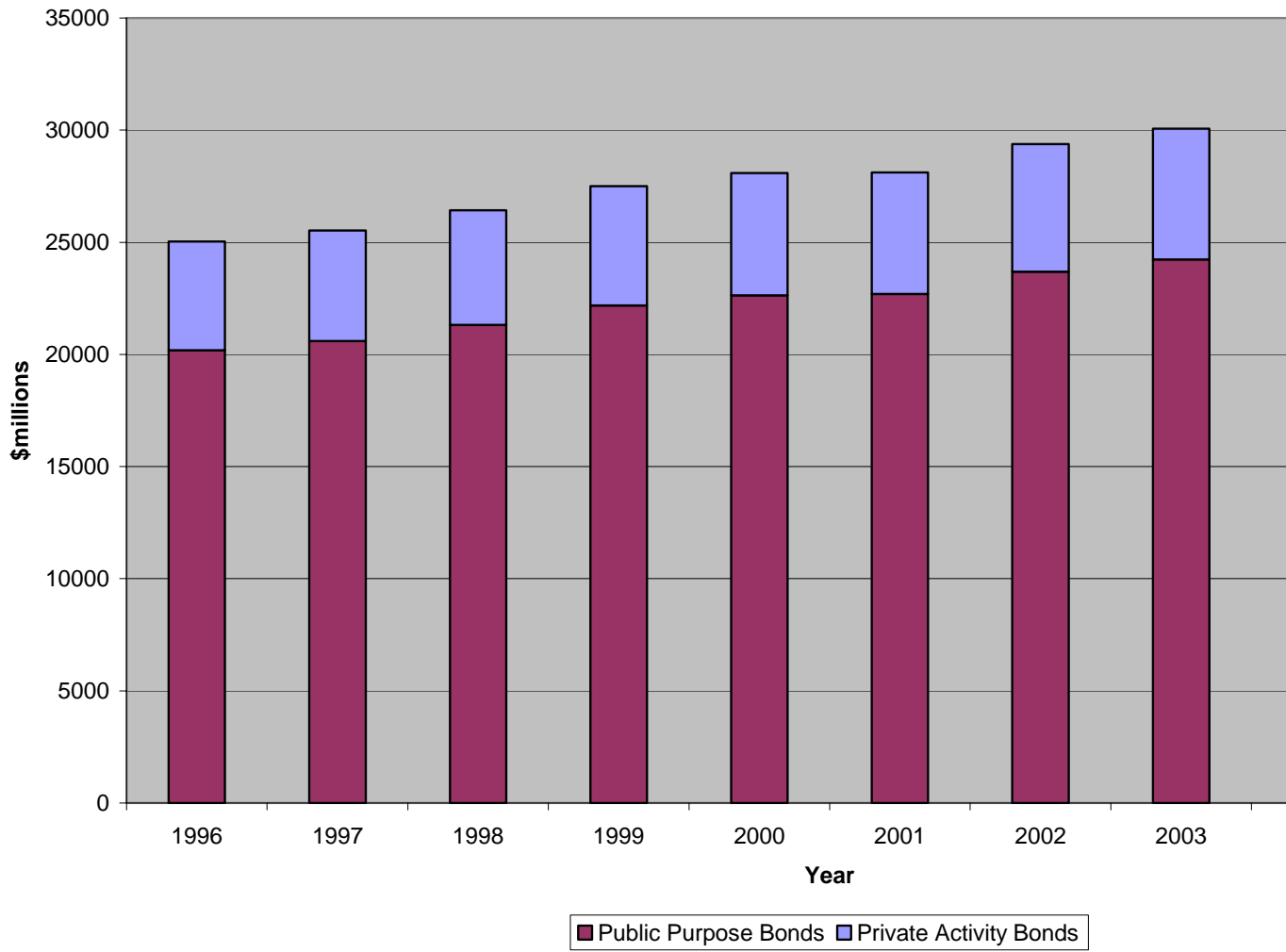


Figure 2: Uses of Private Activity Bonds, 1987-2003



**Figure 3: Tax Expenditure Estimates for Tax-Exempt Bond Interest, 1996-2005**



# Private Activity Bond New Issues

