

ANNEX I: ANALYSIS OF ORIGINAL INTERSTATE HIGHWAY LONG-RUN AVERAGE CONSTRUCTION AND REBUILDING COSTS RELATIVE TO FUEL TAXES AND FEES COLLECTED FOR USE OF SYSTEM

Year	Interstate Total VMT (Millions) Table VM-202, 203 and VM-I		Interstate Combo and Single Truck VMT (Millions) VM-201 and VM-I	Miles per Gallon VM-I		Federal Fee per Gallon		State Average Fee per Gallon Table MF-205 (Not Pro-rated by Quantity) 1957-1995		HVUT, Trailer and Truck Tire Fees (Estimated) Prorated to VMT Table FE-101 1956-1985 Estimates 1986-Current
	Rural	Urban		Gasoline	Diesel	Gasoline	Diesel	Gasoline	Diesel	
	1956					14.3	5.0			
1957	3,243	3,563		14.3	5.0	\$0.030	\$0.030	\$0.056	\$0.056	\$0.004
1958	6,264	6,658		14.3	5.0	\$0.030	\$0.030	\$0.057	\$0.057	\$0.004
1959	9,775	10,222		14.3	5.0	\$0.030	\$0.030	\$0.059	\$0.059	\$0.004
1960	10,514	13,365		14.3	5.0	\$0.040	\$0.040	\$0.059	\$0.059	\$0.004
1961	13,091	16,952		14.3	5.0	\$0.040	\$0.040	\$0.061	\$0.061	\$0.004
1962	22,001	22,180		14.3	5.0	\$0.040	\$0.040	\$0.062	\$0.062	\$0.004
1963	27,536	27,674		14.3	5.0	\$0.040	\$0.040	\$0.062	\$0.062	\$0.004
1964	33,595	33,833		14.3	5.0	\$0.040	\$0.040	\$0.063	\$0.063	\$0.004
1965	40,310	40,380		14.5	5.0	\$0.040	\$0.040	\$0.064	\$0.064	\$0.005
1966	48,900	50,414	8,918	14.5	5.0	\$0.040	\$0.040	\$0.064	\$0.064	\$0.005
1967	54,847	56,317	9,887	14.5	5.0	\$0.040	\$0.040	\$0.065	\$0.065	\$0.005
1968	62,300	63,973	10,597	14.5	5.0	\$0.040	\$0.040	\$0.066	\$0.066	\$0.005
1969	71,821	73,195	11,268	14.5	5.0	\$0.040	\$0.040	\$0.068	\$0.068	\$0.005
1970	79,516	81,532	12,035	13.5	5.5	\$0.040	\$0.040	\$0.070	\$0.070	\$0.005
1971	89,542	90,117	13,600	13.5	5.5	\$0.040	\$0.040	\$0.071	\$0.071	\$0.006
1972	99,024	100,556	15,668	13.5	5.5	\$0.040	\$0.040	\$0.073	\$0.073	\$0.006
1973	107,085	108,462	18,354	13.5	5.5	\$0.040	\$0.040	\$0.075	\$0.075	\$0.006
1974	104,621	109,304	19,205	13.5	5.5	\$0.040	\$0.040	\$0.076	\$0.076	\$0.007
1975	111,980	118,232	20,347	13.9	5.5	\$0.040	\$0.040	\$0.077	\$0.077	\$0.008
1976	117,885	132,698	22,723	13.9	5.5	\$0.040	\$0.040	\$0.077	\$0.077	\$0.008
1977	126,149	141,639	25,231	13.9	5.5	\$0.040	\$0.040	\$0.078	\$0.078	\$0.009
1978	136,125	156,793	28,145	13.9	5.5	\$0.040	\$0.040	\$0.078	\$0.078	\$0.009
1979	133,597	159,452	29,230	13.9	5.5	\$0.040	\$0.040	\$0.080	\$0.080	\$0.010
1980	135,084	161,242	30,651	15.9	5.7	\$0.040	\$0.040	\$0.082	\$0.082	\$0.011
1981	139,304	166,479	32,539	15.9	5.7	\$0.040	\$0.040	\$0.092	\$0.092	\$0.013
1982	142,546	175,879	33,705	15.9	5.7	\$0.040	\$0.040	\$0.091	\$0.096	\$0.014
1983	145,250	192,470	35,241	15.9	5.7	\$0.090	\$0.090	\$0.098	\$0.103	\$0.014
1984	149,139	204,304	37,118	15.9	5.7	\$0.090	\$0.150	\$0.106	\$0.114	\$0.015
1985	154,357	216,188	37,252	17.4	5.7	\$0.090	\$0.150	\$0.111	\$0.116	\$0.015
1986	159,498	232,017	38,863	17.4	5.7	\$0.090	\$0.150	\$0.118	\$0.121	\$0.016

Year	Interstate Federal Capital Expenditure (Millions) Table FA-204 and FA-3 1956 Reimbursement of costs prior to 1956 per Sec. 1014 of ISTEA 1991	Interstate Federal Maintenance Expenditure (IM) (Millions) Table FA-204 and FA-3 to 2011	Interstate Federal-State Capital (Millions) 10% Match Assumed Prior to 1981 Table SF-212A 1981-1995 Table SF-12B 1994-2008 Table SF-12/A 2009-2015	Interstate Federal-State Maintenance (Millions) None Assumed Prior to 1981 Table SF-212A 1981-1995 Table SF-12B 1994-2008 Table SF-12/A 2009-2015	Resulting Federal-State User Fees for Each Year Based on VMT, Federal tax, and MPG	Resulting Federal-State User Capital Repayment for Each Year Based on VMT, Federal tax, MPG, and Fee Test Ratio
1956	\$4,967		\$4,967			(\$4,967,000,000)
1957	\$400		\$444		\$40,836,000	(\$403,608,444)
1958	\$1,700		\$1,889		\$78,164,545	(\$1,810,724,343)
1959	\$2,200		\$2,444		\$123,897,497	(\$2,320,546,948)
1960	\$2,487		\$2,763		\$165,984,098	(\$2,597,349,235)
1961	\$1,782		\$1,980		\$211,981,727	(\$1,768,018,273)
1962	\$2,178		\$2,420		\$314,519,287	(\$2,105,480,713)
1963	\$2,370		\$2,633		\$394,577,762	(\$2,238,755,571)
1964	\$2,567		\$2,852		\$486,141,734	(\$2,366,080,488)
1965	\$2,652		\$2,947		\$579,298,552	(\$2,367,368,115)
1966	\$2,765		\$3,072		\$876,663,512	(\$2,195,558,710)
1967	\$2,955		\$3,283		\$983,797,041	(\$2,299,536,293)
1968	\$3,362		\$3,736		\$1,124,815,155	(\$2,610,740,400)
1969	\$3,752		\$4,169		\$1,302,460,509	(\$2,866,428,380)
1970	\$3,940		\$4,378		\$1,522,306,231	(\$2,855,471,546)
1971	\$3,920		\$4,356		\$1,717,021,300	(\$2,638,534,256)
1972	\$3,964		\$4,404		\$1,958,183,410	(\$2,446,261,034)
1973	\$3,964		\$4,404		\$2,182,553,767	(\$2,221,890,678)
1974	\$2,543		\$2,826		\$2,202,869,047	(\$622,686,508)
1975	\$2,965		\$3,294		\$2,343,964,050	(\$950,480,394)
1976	\$3,235		\$3,594		\$2,586,971,895	(\$1,007,472,549)
1977	\$3,112		\$3,458		\$2,812,708,328	(\$645,069,450)
1978	\$3,263		\$3,626		\$3,114,405,673	(\$511,149,883)
1979	\$3,280		\$3,644		\$3,207,841,703	(\$436,602,741)
1980	\$3,261	\$170	\$4,992		\$3,049,892,751	(\$1,942,315,249)
1981	\$3,519	\$170	\$4,496		\$3,426,444,788	(\$1,069,491,212)
1982	\$3,519	\$268	\$4,198		\$3,607,648,216	(\$590,152,784)
1983	\$3,162	\$780	\$4,586		\$5,259,174,048	\$672,856,048
1984	\$3,599	\$1,901	\$5,959		\$6,162,819,512	\$203,341,512
1985	\$3,640	\$2,758	\$7,386		\$6,157,081,609	(\$1,229,180,391)
1986	\$3,483	\$2,930	\$7,391		\$6,677,491,375	(\$713,082,625)

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	Rural	Urban		Gasoline	Diesel	Gasoline	Diesel	Gasoline	Diesel	
	1987	170,493		244,836	41,245	17.4	5.7	\$0.091	\$0.151	
1988	181,315	258,695	42,871	17.4	5.7	\$0.091	\$0.151	\$0.134	\$0.140	\$0.017
1989	191,085	270,735	44,719	17.4	5.7	\$0.091	\$0.151	\$0.142	\$0.148	\$0.018
1990	200,173	278,901	46,123	20.2	5.9	\$0.091	\$0.151	\$0.155	\$0.160	\$0.019
1991	205,011	285,325	47,369	21.1	5.9	\$0.141	\$0.201	\$0.176	\$0.176	\$0.020
1992	205,557	303,265	48,857	21.0	5.9	\$0.141	\$0.201	\$0.180	\$0.183	\$0.020
1993	208,308	317,399	49,009	20.5	5.9	\$0.141	\$0.201	\$0.183	\$0.186	\$0.021
1994	215,568	330,577	51,618	20.7	5.9	\$0.184	\$0.244	\$0.185	\$0.189	\$0.021
1995	223,382	341,528	55,136	21.1	5.9	\$0.184	\$0.244	\$0.185	\$0.190	\$0.022
1996	232,565	351,579	58,710	21.1	5.9	\$0.183	\$0.243	\$0.185	\$0.190	\$0.022
1997	240,255	361,433	62,283	21.1	5.9	\$0.183	\$0.243	\$0.185	\$0.190	\$0.023
1998	251,520	374,622	64,000	21.1	5.9	\$0.183	\$0.243	\$0.187	\$0.195	\$0.023
1999	260,166	383,259	66,000	21.1	5.9	\$0.183	\$0.243	\$0.191	\$0.202	\$0.024
2000	268,180	393,465	67,849	21.1	5.9	\$0.183	\$0.243	\$0.200	\$0.200	\$0.025
2001	274,024	399,890	68,685	21.1	5.9	\$0.183	\$0.243	\$0.193	\$0.204	\$0.025
2002	279,962	408,618	69,520	21.1	5.9	\$0.183	\$0.243	\$0.202	\$0.197	\$0.026
2003	269,945	432,633	79,427	21.1	5.9	\$0.183	\$0.243	\$0.191	\$0.200	\$0.026
2004	266,996	454,385	89,334	22.5	5.9	\$0.183	\$0.243	\$0.191	\$0.194	\$0.027
2005	258,790	469,070	91,771	22.9	5.9	\$0.183	\$0.243	\$0.193	\$0.200	\$0.028
2006	257,915	477,287	90,322	22.5	5.9	\$0.183	\$0.243	\$0.203	\$0.205	\$0.029
2007	256,438	483,315	119,778	22.9	6.0	\$0.183	\$0.243	\$0.193	\$0.205	\$0.029
2008	243,221	476,114	114,358	23.7	6.0	\$0.183	\$0.243	\$0.205	\$0.208	\$0.031
2009	242,178	474,798	105,758	23.5	6.0	\$0.183	\$0.243	\$0.208	\$0.214	\$0.032
2010	245,647	477,693	110,626	23.3	5.9	\$0.183	\$0.243	\$0.218	\$0.224	\$0.032
2011	243,587	476,704	105,052	23.1	5.8	\$0.183	\$0.243	\$0.214	\$0.224	\$0.032
2012	245,872	484,548	108,226	23.3	5.8	\$0.183	\$0.243	\$0.216	\$0.219	\$0.032
2013	234,303	505,309	112,248	23.4	5.8	\$0.183	\$0.243	\$0.219	\$0.223	\$0.032
2014	231,371	519,843	113,413	23.4	5.8	\$0.183	\$0.243	\$0.226	\$0.238	\$0.032
2015	235,765	541,186	115,858	23.4	5.8	\$0.183	\$0.243	\$0.250	\$0.237	\$0.032
2016	246,716	558,388	120,881	23.4	5.8	\$0.183	\$0.243	\$0.251	\$0.250	\$0.032
2017	252,550	567,210	124,118	23.4	5.8	\$0.183	\$0.243	\$0.251	\$0.250	\$0.032
2018	260,000	570,000	130,000	23.4	5.8	\$0.183	\$0.243	\$0.251	\$0.250	\$0.032
Current	10,133,757	16,238,701	3,105,740							

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1987	\$2,623	\$2,541	\$7,564		\$7,421,901,097	(\$141,671,903)
1988	\$2,771	\$2,543	\$7,344		\$8,047,905,421	\$703,835,421
1989	\$2,421	\$2,543	\$8,149		\$8,712,476,042	\$563,939,042
1990	\$2,733	\$2,508	\$8,707		\$8,551,206,582	(\$156,282,418)
1991	\$2,754	\$2,528	\$8,331		\$10,600,975,072	\$2,270,463,072
1992	\$1,630	\$2,339	\$9,363		\$11,190,614,959	\$1,827,356,959
1993	\$1,218	\$2,795	\$8,931		\$11,775,281,051	\$2,844,025,051
1994	\$1,061	\$2,782	\$9,651	\$1,373	\$13,705,299,950	\$2,681,299,950
1995	\$1,329	\$2,775	\$9,949	\$1,377	\$14,173,055,421	\$2,846,861,421
1996	\$1,000	\$2,427	\$10,522	\$1,474	\$14,787,839,706	\$2,792,422,706
1997	\$1,082	\$2,404	\$11,007	\$1,329	\$15,417,397,742	\$3,081,070,742
1998	\$595	\$2,490	\$10,924	\$1,334	\$16,103,486,023	\$3,846,209,023
1999	\$329	\$3,199	\$12,953	\$1,479	\$16,769,299,195	\$2,337,021,195
2000	\$217	\$3,597	\$14,112	\$1,724	\$17,521,141,665	\$1,685,001,665
2001	\$158	\$3,793	\$14,263	\$1,725	\$17,730,055,871	\$1,742,891,871
2002	\$128	\$4,414	\$15,320	\$1,806	\$18,263,941,819	\$1,137,309,819
2003	\$79	\$3,893	\$15,093	\$1,900	\$19,097,379,193	\$2,103,881,193
2004	\$117	\$3,822	\$13,685	\$1,658	\$19,533,770,082	\$4,190,243,082
2005	\$20	\$4,082	\$15,063	\$2,213	\$19,863,778,218	\$2,587,774,218
2006	\$6	\$4,373	\$16,752	\$2,281	\$20,519,607,354	\$1,486,617,354
2007	\$4	\$4,000	\$19,375	\$2,104	\$22,634,079,501	\$1,155,759,501
2008	\$3	\$4,901	\$20,010	\$2,505	\$21,996,877,623	(\$517,777,377)
2009	\$46	\$4,622	\$14,782	\$4,118	\$21,600,390,360	\$2,700,565,360
2010	\$10	\$5,000	\$14,228	\$5,971	\$22,839,112,450	\$2,639,420,450
2011	\$14	\$5,000	\$14,228	\$5,971	\$22,381,177,540	\$2,181,485,540
2012			\$20,492	\$3,533	\$22,746,713,755	(\$1,278,852,245)
2013			\$21,208	\$3,668	\$23,388,312,067	(\$1,487,687,933)
2014			\$25,305	\$3,843	\$24,165,766,686	(\$4,982,233,314)
2015			\$24,389	\$3,324	\$25,548,069,842	(\$2,164,930,158)
2016			\$24,000	\$3,200	\$26,825,840,876	(\$374,159,124)
2017			\$24,000	\$3,200	\$27,416,260,513	\$216,260,513
2018			\$24,000	\$3,200	\$28,185,422,930	\$985,422,930
Current			2006, 2016-2018 Not Found, Estimated			

Year	Inflation Factor	Capital Cost (\$2018)	CPI Index	User Federal Incremental Taxes per Automobile VMT (\$2018)	User State Incremental Taxes per Automobile VMT (\$2018)	User Federal and State Taxes per Truck VMT (\$2018)	AAA Corporate Bond Rate (Est. prior to 1976)
1956	9.2463	\$45,926,216,418	26.8				
1957	8.9783	\$3,990,338,164	27.6	\$0.019	\$0.035	\$0.190	5.61%
1958	8.6643	\$16,365,967,366	28.6	\$0.018	\$0.034	\$0.186	4.07%
1959	8.5448	\$20,887,356,322	29.0	\$0.018	\$0.035	\$0.187	5.81%
1960	8.4573	\$23,370,443,686	29.3	\$0.024	\$0.035	\$0.204	5.71%
1961	8.3154	\$16,464,563,758	29.8	\$0.023	\$0.035	\$0.204	4.45%
1962	8.2600	\$19,989,200,000	30.0	\$0.023	\$0.036	\$0.204	5.60%
1963	8.1513	\$21,465,131,579	30.4	\$0.023	\$0.035	\$0.203	5.86%
1964	8.0194	\$22,873,160,734	30.9	\$0.022	\$0.035	\$0.201	6.35%
1965	7.9423	\$23,403,333,333	31.2	\$0.022	\$0.035	\$0.201	6.65%
1966	7.7925	\$23,940,146,751	31.8	\$0.021	\$0.035	\$0.198	7.70%
1967	7.5319	\$24,729,787,234	32.9	\$0.021	\$0.034	\$0.193	7.38%
1968	7.2669	\$27,145,767,351	34.1	\$0.020	\$0.033	\$0.190	8.19%
1969	6.9607	\$29,018,277,154	35.6	\$0.019	\$0.033	\$0.187	9.62%
1970	6.5556	\$28,698,765,432	37.8	\$0.019	\$0.034	\$0.167	9.40%
1971	6.2261	\$27,118,257,956	39.8	\$0.018	\$0.033	\$0.162	7.39%
1972	6.0292	\$26,555,263,585	41.1	\$0.018	\$0.033	\$0.160	7.45%
1973	5.8169	\$25,620,219,092	42.6	\$0.017	\$0.032	\$0.158	9.82%
1974	5.3176	\$15,025,164,521	46.6	\$0.016	\$0.030	\$0.148	10.70%
1975	4.7562	\$15,669,161,868	52.1	\$0.014	\$0.026	\$0.137	9.28%
1976	4.4568	\$16,019,844,125	55.6	\$0.013	\$0.025	\$0.131	8.43%
1977	4.2359	\$14,646,792,023	58.5	\$0.012	\$0.024	\$0.127	8.02%
1978	3.9648	\$14,374,602,667	62.5	\$0.011	\$0.022	\$0.121	8.73%
1979	3.6281	\$13,222,449,976	68.3	\$0.010	\$0.021	\$0.115	9.63%
1980	3.1851	\$15,900,631,650	77.8	\$0.008	\$0.017	\$0.104	11.94%
1981	2.8483	\$12,805,665,986	87.0	\$0.007	\$0.016	\$0.102	14.17%
1982	2.6278	\$11,030,912,914	94.3	\$0.007	\$0.015	\$0.099	13.79%
1983	2.5337	\$11,620,548,061	97.8	\$0.014	\$0.016	\$0.122	12.04%
1984	2.4318	\$14,492,234,037	101.9	\$0.014	\$0.016	\$0.149	12.71%
1985	2.3488	\$17,348,964,205	105.5	\$0.012	\$0.015	\$0.146	11.37%
1986	2.2609	\$16,709,710,193	109.6	\$0.012	\$0.015	\$0.143	9.02%
1987	2.2284	\$16,854,796,667	111.2	\$0.012	\$0.016	\$0.147	9.38%
1988	2.1417	\$15,729,131,772	115.7	\$0.011	\$0.017	\$0.145	9.71%
1989	2.0462	\$16,673,884,960	121.1	\$0.011	\$0.017	\$0.143	9.26%
1990	1.9451	\$16,936,544,538	127.4	\$0.009	\$0.015	\$0.139	9.32%
1991	1.8410	\$15,336,559,239	134.6	\$0.012	\$0.015	\$0.154	8.77%
1992	1.7944	\$16,800,979,959	138.1	\$0.012	\$0.015	\$0.153	8.14%
1993	1.7377	\$15,520,092,825	142.6	\$0.012	\$0.016	\$0.150	7.22%
1994	1.6949	\$16,357,850,889	146.2	\$0.015	\$0.015	\$0.160	7.97%
1995	1.6487	\$16,402,716,244	150.3	\$0.014	\$0.014	\$0.157	7.59%
1996	1.6049	\$16,886,258,778	154.4	\$0.014	\$0.014	\$0.154	7.37%
1997	1.5575	\$17,143,509,552	159.1	\$0.014	\$0.014	\$0.150	7.27%

Year	I-Year Treasury Rate	NPV AAA Corporate Bond Rate	NPV I-Year Treasury + 1% Rate	NPV Investor WACC Rate
1956				
1957	3.11%	(\$5,245,648,700)	(\$5,171,143,700)	(\$5,335,054,700)
1958	1.57%	(\$5,879,181,910)	(\$5,718,023,275)	(\$6,075,522,671)
1959	3.31%	(\$8,136,689,807)	(\$7,853,236,640)	(\$8,486,390,412)
1960	3.21%	(\$11,054,344,974)	(\$10,602,099,877)	(\$11,618,538,356)
1961	1.95%	(\$14,259,194,601)	(\$13,588,832,862)	(\$15,104,380,566)
1962	3.10%	(\$16,924,736,795)	(\$15,986,482,031)	(\$18,120,956,353)
1963	3.36%	(\$20,145,388,254)	(\$18,880,772,320)	(\$21,775,782,145)
1964	3.85%	(\$23,805,536,958)	(\$22,143,824,994)	(\$25,971,722,540)
1965	4.15%	(\$27,912,030,006)	(\$25,772,165,614)	(\$30,732,347,384)
1966	5.20%	(\$32,610,911,777)	(\$29,884,184,820)	(\$36,244,188,471)
1967	4.88%	(\$37,375,188,009)	(\$33,966,032,449)	(\$41,968,515,972)
1968	5.69%	(\$42,924,084,221)	(\$38,691,735,291)	(\$48,690,430,686)
1969	7.12%	(\$49,915,274,750)	(\$44,656,236,717)	(\$57,159,764,825)
1970	6.90%	(\$57,743,183,224)	(\$51,276,955,639)	(\$66,749,126,843)
1971	4.89%	(\$65,076,895,358)	(\$57,320,827,147)	(\$76,001,260,982)
1972	4.95%	(\$72,760,229,120)	(\$63,526,943,406)	(\$85,913,976,297)
1973	7.32%	(\$82,591,767,487)	(\$71,462,175,050)	(\$98,627,696,909)
1974	8.20%	(\$93,888,719,589)	(\$80,462,999,774)	(\$113,455,786,035)
1975	6.78%	(\$103,282,064,582)	(\$87,394,152,675)	(\$126,718,367,300)
1976	5.88%	(\$113,019,348,518)	(\$94,422,743,825)	(\$140,703,837,044)
1977	6.08%	(\$123,171,772,117)	(\$102,186,675,694)	(\$155,944,793,529)
1978	8.34%	(\$134,626,051,836)	(\$112,436,230,140)	(\$174,400,393,995)
1979	10.65%	(\$148,150,914,245)	(\$126,105,749,796)	(\$197,366,687,881)
1980	12.00%	(\$166,328,866,514)	(\$142,992,858,367)	(\$227,006,968,450)
1981	14.80%	(\$192,115,208,219)	(\$167,834,931,047)	(\$268,378,929,337)
1982	12.27%	(\$219,824,869,483)	(\$191,318,039,093)	(\$312,511,667,121)
1983	9.58%	(\$246,952,990,948)	(\$212,212,078,578)	(\$356,485,208,072)
1984	10.91%	(\$277,582,340,046)	(\$236,733,543,933)	(\$408,436,998,888)
1985	8.42%	(\$308,916,990,668)	(\$258,811,347,490)	(\$461,263,209,470)
1986	6.45%	(\$338,121,355,688)	(\$279,413,547,208)	(\$512,404,568,575)
1987	6.77%	(\$370,617,108,627)	(\$301,892,468,971)	(\$570,258,432,837)
1988	7.65%	(\$406,759,458,119)	(\$328,160,094,060)	(\$637,057,060,980)
1989	8.53%	(\$443,656,373,360)	(\$358,662,840,087)	(\$711,239,273,143)
1990	7.89%	(\$484,388,649,197)	(\$389,933,893,348)	(\$792,744,121,683)
1991	5.86%	(\$527,039,522,118)	(\$416,850,361,824)	(\$875,409,620,152)
1992	3.89%	(\$567,485,260,452)	(\$434,852,855,800)	(\$953,817,215,194)
1993	3.43%	(\$606,498,404,124)	(\$452,208,528,440)	(\$1,032,947,075,779)
1994	5.32%	(\$651,765,633,085)	(\$477,764,340,002)	(\$1,130,126,056,953)
1995	5.94%	(\$698,349,834,021)	(\$508,053,803,032)	(\$1,237,145,131,860)
1996	5.52%	(\$746,761,541,681)	(\$538,146,434,205)	(\$1,350,692,597,341)
1997	5.63%	(\$798,055,673,924)	(\$570,847,982,461)	(\$1,474,791,497,076)

Year	Inflation Factor	Capital Cost (\$2018)	CPI Index	User Federal Incremental Taxes per Automobile VMT (\$2018)	User State Incremental Taxes per Automobile VMT (\$2018)	User Federal and State Taxes per Truck VMT (\$2018)	AAA Corporate Bond Rate (Est. prior to 1976)
1998	1.5334	\$16,750,504,092	161.6	\$0.013	\$0.014	\$0.150	6.53%
1999	1.5082	\$19,536,542,951	164.3	\$0.013	\$0.014	\$0.150	7.05%
2000	1.4680	\$20,716,424,982	168.8	\$0.013	\$0.014	\$0.146	7.62%
2001	1.4152	\$20,184,255,348	175.1	\$0.012	\$0.013	\$0.143	7.08%
2002	1.3992	\$21,436,370,656	177.1	\$0.012	\$0.013	\$0.140	6.49%
2003	1.3638	\$20,584,196,394	181.7	\$0.012	\$0.012	\$0.138	5.66%
2004	1.3380	\$18,310,830,441	185.2	\$0.011	\$0.011	\$0.135	5.63%
2005	1.2994	\$19,572,796,811	190.7	\$0.010	\$0.011	\$0.134	5.23%
2006	1.2496	\$20,934,130,254	198.3	\$0.010	\$0.011	\$0.131	5.59%
2007	1.2243	\$23,720,721,113	202.4	\$0.010	\$0.010	\$0.127	5.56%
2008	1.1740	\$23,490,749,710	211.1	\$0.009	\$0.010	\$0.124	5.63%
2009	1.1736	\$17,348,248,641	211.1	\$0.009	\$0.010	\$0.127	5.31%
2010	1.1436	\$16,271,439,516	216.7	\$0.009	\$0.011	\$0.127	4.94%
2011	1.1252	\$16,010,177,931	220.2	\$0.009	\$0.010	\$0.127	4.64%
2012	1.0931	\$22,399,758,029	226.7	\$0.009	\$0.010	\$0.122	3.64%
2013	1.0760	\$22,819,550,152	230.3	\$0.008	\$0.010	\$0.121	4.27%
2014	1.0626	\$26,889,275,300	233.2	\$0.008	\$0.010	\$0.122	4.25%
2015	1.0603	\$25,860,480,103	233.7	\$0.008	\$0.011	\$0.122	4.19%
2016	1.0460	\$25,104,263,402	236.9	\$0.008	\$0.011	\$0.122	3.50%
2017	1.0206	\$24,494,233,937	242.8	\$0.008	\$0.011	\$0.119	3.68%
2018	1.0000	\$24,000,000,000	247.8	\$0.008	\$0.011	\$0.117	3.96%
Current		\$1,243,506,153,327		\$0.014	\$0.020	\$0.149	

Source: Standard BLS CPI-U index 1919—Present: U.S. Bureau of Labor Statistics. Raw index value to determine adjustments by ratio of current year to reference year, <http://www.bls.gov/cpi/>. Time series is based on Federal Highway Administration assumptions on fuel economy for the nation's light vehicle fleet (cars and SUVs). Non-restrained SUVs have been keeping actual efficiency somewhat flat. Chart data is from I-269, a project the author observed at the Mississippi Department of Transportation.

Year	I-Year Treasury Rate	NPV AAA Corporate Bond Rate	NPV I-Year Treasury + 1% Rate	NPV Investor WACC Rate
1998	5.05%	(\$846,886,444,770)	(\$602,116,809,878)	(\$1,600,308,483,387)
1999	5.08%	(\$902,474,572,367)	(\$634,645,453,387)	(\$1,741,133,685,667)
2000	6.11%	(\$968,728,032,571)	(\$677,265,561,721)	(\$1,909,476,945,056)
2001	3.49%	(\$1,035,509,677,495)	(\$705,914,127,203)	(\$2,068,885,895,091)
2002	2.00%	(\$1,100,858,250,011)	(\$725,296,372,392)	(\$2,222,054,699,882)
2003	1.24%	(\$1,161,965,145,406)	(\$740,380,225,574)	(\$2,369,541,181,806)
2004	1.89%	(\$1,225,161,453,389)	(\$759,612,530,734)	(\$2,531,595,403,037)
2005	3.62%	(\$1,284,828,004,606)	(\$790,322,797,342)	(\$2,714,079,305,070)
2006	4.94%	(\$1,353,917,459,266)	(\$834,526,483,497)	(\$2,931,935,792,310)
2007	4.53%	(\$1,427,625,996,722)	(\$879,106,970,740)	(\$3,163,361,275,381)
2008	1.83%	(\$1,506,780,511,577)	(\$902,797,230,517)	(\$3,380,713,917,027)
2009	0.47%	(\$1,587,335,828,098)	(\$916,593,738,511)	(\$3,589,988,939,217)
2010	0.32%	(\$1,662,916,244,717)	(\$925,956,563,036)	(\$3,798,651,404,844)
2011	0.17%	(\$1,737,313,668,913)	(\$934,119,953,155)	(\$4,010,562,581,753)
2012	0.17%	(\$1,798,290,994,848)	(\$942,842,147,686)	(\$4,210,884,509,193)
2013	0.13%	(\$1,876,411,479,564)	(\$954,789,567,231)	(\$4,440,209,885,827)
2014	0.11%	(\$1,957,709,882,116)	(\$966,891,932,696)	(\$4,681,282,740,889)
2015	0.30%	(\$2,044,928,915,067)	(\$984,508,530,169)	(\$4,940,916,612,902)
2016	0.60%	(\$2,118,742,129,808)	(\$1,002,460,235,692)	(\$5,197,155,934,373)
2017	1.17%	(\$2,197,099,768,365)	(\$1,024,595,901,184)	(\$5,482,146,841,417)
2018	2.25%	(\$2,283,880,094,763)	(\$1,057,671,978,993)	(\$5,815,012,683,000)