

The investments as of June 30, 1993, for the higher education fund are as follows (amounts expressed in thousands):

	Category			Carrying Value	Market Value
	1	2	3		
U.S. Treasury and agency obligations	\$12,849			\$12,849	\$14,179
Corporate debt securities	5,948			5,948	6,564
Corporate equity securities	28,294			28,294	53,887
Money Market	4,043			4,043	4,047
Other	3,702			3,702	3,580
Total	\$54,836			\$54,836	\$82,257

5. Taxes Receivable:

Taxes receivable, as of June 30, 1993, consisted of the following (amounts expressed in thousands):

	Funds			
	General	Special Revenue	Debt Service	Trust and Agency
Income taxes	\$209,136			\$108,944
Sales and use taxes	161,364			
Transportation taxes, principally motor vehicle fuel and excise		\$59,462		
Unemployment compensation taxes				153,353
Other taxes, principally alcohol, tobacco and property	2,928		\$5,351	
	373,428	59,462	5,351	262,297
Less allowance for doubtful accounts	648			23,215
Taxes receivable, net	\$372,780	\$59,462	\$5,351	\$239,082

6. Due From/To Other Funds:

Interfund receivables and payables, as of June 30, 1993, consisted of the following (amounts expressed in thousands):

Receivable Fund	Payable Fund	Amount
General fund	Special revenue funds—Maryland Department of Transportation	\$ 6,628
	Enterprise funds—Maryland State Lottery Agency	26,927
	—Maryland Environmental Service	2,745
	Agency funds—Local admissions and amusement taxes	1,322
	Pension trust fund	3,696
Special revenue funds—Maryland Department of Transportation	General fund	158,236
Debt service funds—	Capital projects fund	444
General obligation bonds	General fund	1,246
Transportation bonds	Special revenue funds—Maryland Department of Transportation	467
Capital projects fund	General fund	1,343
Agency funds—	General fund	106,893
Local income taxes	General fund	39,616
Enterprise funds—	General fund	48,329
Economic Development—Insurance Programs	Enterprise funds—Economic Development—Insurance Programs	9,743
—Loan Programs	General fund	5,645
Maryland Food Center Authority	General fund	44,295
Maryland State Lottery Agency	General fund	4,109
State Use Industries	General fund	23,237
Maryland Higher Education Loan Corporation	General fund	6,188
Maryland Stadium Authority	General fund	231,739
Higher Education fund	General fund	\$722,848