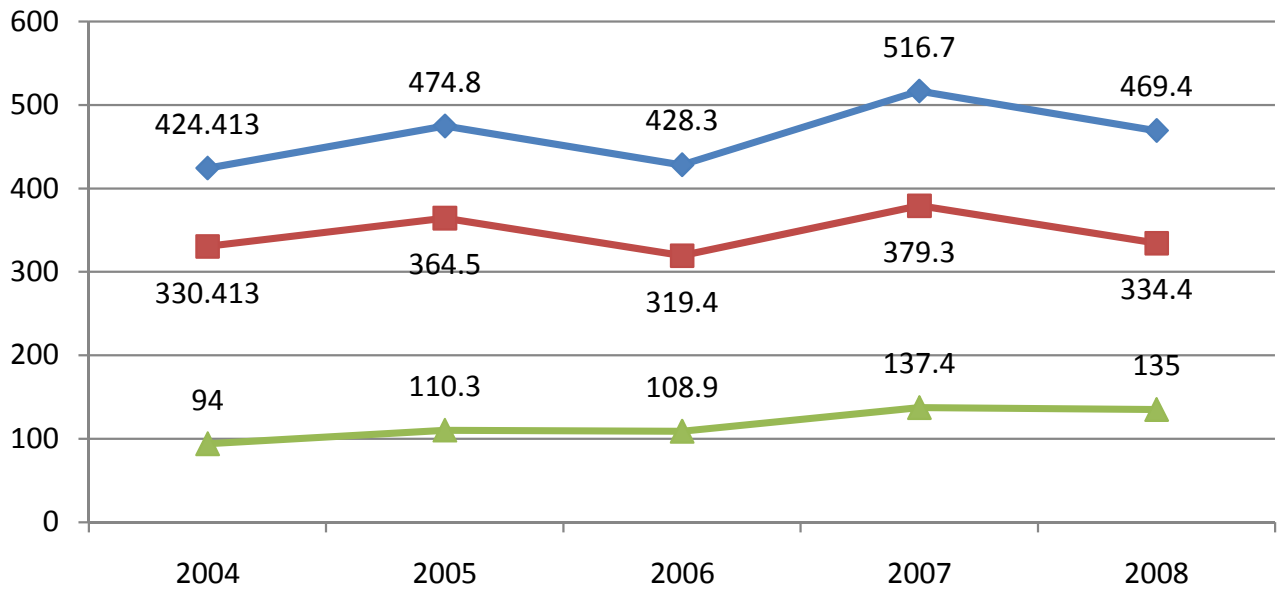


### Tax-Exempt Bond Proceeds, Issue Years 2004-2008

Billions of Dollars



◆ Tax-Exempt Bond Proceeds

■ Governmental Bond Proceeds

▲ Private Activity Bond Proceeds