

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 51 (Senator Trotter)
Budget and Taxation

**Creation of a State Debt - Prince George's County - North Brentwood Town Hall
and Museum Project
(\$250,000)**

This bill provides \$250,000 in State bond proceeds as a grant to the Mayor and Town Council of North Brentwood to demolish an existing structure and to renovate a building that will contain a town office, museum, kitchen, and police office for North Brentwood.

The Maryland-National Capital Park and Planning Commission (M-NCPPC) must provide matching funds by June 1, 1998.

Fiscal Summary

State Effect: This \$250,000 bond authorization would be part of the total \$400 million general obligation debt authorization for fiscal 1997 as recommended by the Capital Debt Affordability Committee. State debt service costs on the \$400 million would be a maximum of \$41.3 million annually based on an interest rate of 4.51%.

Local Effect: City of North Brentwood grant revenues would increase by \$250,000 and M-NCPPC expenditures would increase by the same amount.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 6, 1996
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Analysis by: LaTaunya D. Howard
Reviewed by: John Rixey
(410) 841-3710
(301) 858-3710

Direct Inquiries to:
John Rixey, Coordinating Analyst