

**Department of Fiscal Services**  
Maryland General Assembly

**FISCAL NOTE**  
**Bond Bill**

House Bill 1078 (Delegate Cummings, et al.)  
Appropriations

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**Creation of a State Debt - Baltimore City - The Eubie Blake National Museum and Cultural Center**  
**(\$1,000,000)**

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This bill provides \$1,000,000 in State bond proceeds as a grant to the Board of Directors of The Eubie Blake National Museum and Cultural Center, Inc. for the demolition of existing structures, and the construction and equipping of a new building at Franklin and Howard Streets in Baltimore City to be used as a national jazz museum and cultural center. The grant is also to be used to revitalize a depressed and neglected area in Baltimore City.

The Mayor and City Council of Baltimore must provide matching funds by June 1, 1998.

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**Fiscal Summary**

**State Effect:** This \$1,000,000 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:** Baltimore City expenditures would increase by \$1,000,000.

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**Information Source(s):** Department of Fiscal Services

**Fiscal Note History:** First Reader - March 4, 1996  
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