

**Department of Fiscal Services**  
Maryland General Assembly

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

Senate Bill 280 (Senator Collins)  
(Baltimore County Administration)  
Budget and Taxation

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**Creation of a State Debt -**  
**Eastern Baltimore County Community Conservation Initiative**  
**(\$2,000,000)**

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This bill provides \$2,000,000 in State bond proceeds as a grant to the County Executive and County Council of Baltimore County for the revitalization and conservation of areas of eastern Baltimore County, including sites of historical significance to the county and State.

Baltimore County must provide matching funds by June 1, 1998, and must also grant a perpetual preservation easement to the Maryland Historical Trust.

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**Fiscal Summary**

**State Effect:** This \$2,000,000 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 County revenues would increase by \$2,000,000, and expenditures would increase by at least \$4,000,000.

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

**Fiscal Note History:** First Reader - March 5, 1996  
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