

**Department of Fiscal Services**  
Maryland General Assembly

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

Senate Bill 450 (Senator Colburn)  
Budget and Taxation

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**Creation of a State Debt - Talbot County - YMCA**  
**(\$700,000)**

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This bill provides \$700,000 in State bond proceeds as a grant to the YMCA of Talbot County for the expansion and renovation of the Talbot County YMCA located on Peachblossom Road in Easton.

The Talbot County YMCA must provide matching funds by June 1, 1998. No portion of the proceeds of the loan or the matching fund may be used for a religious purpose.

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**Fiscal Summary**

**State Effect:** This \$700,000 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:** None.

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

**Fiscal Note History:** First Reader - February 27, 1996

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