

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 680 (Senator Miller, et al.)
Budget and Taxation

**Creation of a State Debt - World War II Memorial Commission
(\$2,700,000)**

This bill provides \$2,700,000 in State bond proceeds as a grant to the World War II Memorial Commission for the construction, including any necessary excavation, landscaping, and other auxiliary improvements, of a memorial to honor Marylanders who served in World War II.

Fiscal Summary

State Effect: This \$2,700,000 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.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - February 27, 1996

ncs

Analysis by: LaTaunya D. Howard
Reviewed by: John Rixey

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 841-3710
(301) 858-3710