

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

Senate Bill 740 (Senator Miller)  
Budget and Taxation

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**Creation of a State Debt - Prince George's County - Melwood - Horticultural  
Training Center Facilities  
(\$533,250)**

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This bill provides \$533,250 in State bond proceeds as a grant to the Board of Directors of the Melwood Horticultural Training Center, Inc. for the construction and equipping of a new building in Prince George's County, together with a parking lot and other site improvements, for use as a training facility for developmentally disabled individuals.

The board must provide a matching fund of \$177,750 by June 1, 1998.

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**Fiscal Summary**

**State Effect:** This \$533,250 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 - March 5, 1996  
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