

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 780 (Senator Derr)
Budget and Taxation

**Creation of a State Debt - Frederick County -
Lamar Sanitarium - Historic Museum
(\$100,000)**

This bill provides \$100,000 in State bond proceeds as a grant to the Board of Directors of the Central Maryland Heritage League, Inc. for the acquisition and renovation of Dr. Lamar's Sanitarium, a historic landmark located in Frederick County, for use as a historical museum with associated offices.

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

Fiscal Summary

State Effect: This \$100,000 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 - March 5, 1996
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Analysis by: LaTaunya D. Howard
Reviewed by: John Rixey

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