

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 281 (Delegate Clagett, et al.)
Appropriations

**Creation of a State Debt - Anne Arundel County -
London Town Publik House and Gardens
(\$200,000)**

This bill provides \$200,000 in State bond proceeds as a grant to the Board of Directors of the London Town Foundation, Inc. for the renovation of the London Town Publik House as well as for the design of the new Visitor Center at the site.

The board must provide matching funds by June 1, 1998. The matching funds may consist of funds expended prior to the effective date of the bill. The board must also grant a perpetual preservation easement to the Maryland Historical Trust.

Fiscal Summary

State Effect: This \$200,000 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

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