

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 951 (Delegate Barve, et al.)
Appropriations

Creation of a State Debt - Montgomery County - Center on Domestic Violence
(\$1,700,000)

This bill provides \$1,700,000 in State bond proceeds as a grant to the County Executive and County Council of Montgomery County for the construction and equipping of a center on domestic violence to be located in Montgomery County.

Montgomery County must provide matching funds by June 1, 1998.

Fiscal Summary

State Effect: This \$1.7 million 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: Montgomery County revenues would increase by \$1,700,000 and expenditures would increase by at least \$3,400,000.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 6, 1996
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