

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 1411 (Delegate C. Mitchell, et al.)
Appropriations

Creation of a State Debt - Baltimore City - Eubie Blake National Museum and Cultural Center
(\$500,000)

This bill provides \$500,000 in State bond proceeds as a grant to the Eubie Blake National Museum and Cultural Center for the continuing construction and equipping of a building at Franklin and Howard Streets in Baltimore City to be used as the Eubie Blake National Museum and Cultural Center.

The Eubie Blake National Museum and Cultural Center must provide matching funds of \$50,000 by June 1, 1998.

Fiscal Summary

State Effect: This \$500,000 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 6, 1996
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