

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 271 (Senator Hollinger, et al.)
Budget and Taxation

**Creation of a State Debt - Baltimore County - Hannah More School
(\$1,500,000)**

This bill provides \$1,500,000 in State bond proceeds as a grant to the Hannah More School for the expansion and equipping of the school building and other facilities used by the school for various educational, clinical, and administrative services.

The Hannah More School must provide matching funds by June 1, 1998.

Fiscal Summary

State Effect: This \$1,500,000 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 1, 1996
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