

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

Senate Bill 281 (Senator Collins)(Baltimore County Administration)  
Budget and Taxation

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**Creation of a State Debt - Baltimore County - Ballard-Cover/Owings-Durkee  
Recreational Project  
(\$2,000,000)**

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This bill provides \$2,000,000 in State bond proceeds as a grant to the County Executive and County Council of Baltimore County for the development of the Ballard-Cover site as a public outdoor recreational center and for the preservation of Owings-Durkee as a passive recreational site.

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

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**Fiscal Summary**

**State Effect:** This \$2,000,000 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:** Baltimore County revenues would increase by \$2,000,000 and expenditures would increase by at least \$4,000,000.

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**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