

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 331 (Senator Middleton)
Budget and Taxation

Creation of a State Debt - Charles County - Bel Alton High School
(\$2,050,000)

This bill provides \$2,050,000 in State bond proceeds as a grant to the Bel Alton High School Alumni Restoration Committee for the renovation and equipping of the Bel Alton High School in Charles County to be used as a multi-service center that offers employment, training, and support services to the citizens of Charles County.

The committee must provide matching funds by June 1, 1998, and must also grant a perpetual preservation easement to the Maryland Historical Trust.

Fiscal Summary

State Effect: This \$2,050,000 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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