

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 781 (Senator Miller, et al.)
Budget and Taxation

Creation of a State Debt - Baltimore City - Maryland Historical Society
(\$1,500,000)

This bill provides \$1,500,000 in State bond proceeds as a grant to the Maryland Historical Society for the renovation and equipping of existing facilities, and the construction and equipping of new facilities in Baltimore City.

The Maryland Historical Society 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 \$1.5 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: None.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 5, 1996
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