

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 352 (Senator Stoltzfus)
Budget and Taxation

**Creation of a State Debt - Worcester County - Furnace Town/Nature Conservancy
Visitors Center
(\$100,000)**

This bill provides \$100,000 in State bond proceeds as a grant to the Board of Directors of the Furnace Town Foundation, Inc. for the construction and equipping of an addition to a building to be used as the Furnace Town/Nature Conservancy Visitors Center, located in the Furnace Town Historic District in Worcester County.

The board must provide matching funds by June 1, 1998. The matching funds may consist of in kind contributions.

Fiscal Summary

State Effect: This \$100,000 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 5, 1996
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