

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 802 (Senator Currie)
Budget and Taxation

**Creation of State Debt -Maryland-National Capital Park and Planning Commission
- Crandall-Rothstein House
(\$225,000)**

This bill provides \$225,000 in State bond proceeds as a grant to the Maryland-National Capital Park and Planning Commission (M-NCPPC) for the renovation and equipping of the Crandall-Rothstein House to be used as an office and visitor center with a gift shop.

The M-NCPPC 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 \$225,000 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: M-NCPPC revenues would increase by \$225,000 and expenditures would increase by at least \$450,000.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 12, 1996
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