

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

House Bill 63 (Delegate Franchot)  
Appropriations

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**Creation of a State Debt - Montgomery County - Takoma Junction  
(\$1,000,000)**

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This bill provides \$1,000,000 in State bond proceeds as a grant to the Mayor and City Council of Takoma Park for the redevelopment of Takoma Junction.

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**Fiscal Summary**

**State Effect:** This \$1 million 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:** City of Takoma Park revenues would increase by \$1,000,000.

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**Information Source(s):** Department of Fiscal Services

**Fiscal Note History:** First Reader - March 6, 1996  
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