

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 723 (Cecil County Delegation)
Appropriations

Creation of a State Debt - Cecil County - Union Hospital
(\$1,200,000)

This bill provides \$1,200,000 in State bond proceeds as a grant to the Board of Directors of Union Hospital, Inc. for the construction and equipping of an expanded birthing center to be located at 106 Bow Street in Cecil County.

The board must provide matching funds by June 1, 1998. The funds may consist of funds expended prior to the effective date of the bill.

Fiscal Summary

State Effect: This \$1,200,000 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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