

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 753 (Senator Teitelbaum)
Budget and Taxation

Creation of a State Debt - Montgomery County - National Capital Trolley Museum
(\$3,000,000)

This bill provides \$3,000,000 in State bond proceeds as a grant to the Board of Directors of the National Capital Historical Museum of Transportation, Inc. for the final planning and design and for the construction and equipping of a new facility for the National Capital Trolley Museum in Silver Spring, including alternative construction for compliance with the access requirements of the Americans with Disabilities Act.

The board must provide matching funds by June 1, 1998. The funds may consist of real property, in kind contributions, or funds expended prior to the effective date of the bill.

Fiscal Summary

State Effect: This \$3 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 6, 1996

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