

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 1174 (Delegate Finifter, et al.)
Appropriations

Sports Lotteries - Transfer of Revenues to State School Construction Program

This bill requires the Maryland Stadium Authority (MSA) to transfer all sports lotteries funds that exceed debt service payments required for both baseball and football stadiums at Camden Yards in Baltimore City to the State School Construction Program (SSCP) for improvements to school facilities.

Fiscal Summary

State Effect: Approximately \$13.3 million would be transferred from MSA to the SSCP in FY 1997. From FY 1997 to 2001, total transfers to the SSCP would total approximately \$45 million. Potential indeterminate increase in general fund expenditures or debt service payments.

Local Effect: None.

Fiscal Analysis

State Effect: Exhibit 1 shows expected lottery payments, debt service requirements, and the balance that would be transferred under the bill.

Exhibit 1
Lottery Revenues to be Transferred to SSCP

Fiscal Year	Sports Lottery	Baseball Debt	Football Debt	Total Debt	Balance Transferred
1997	\$32,000,000	\$13,500,000	\$5,208,000	\$18,708,000	\$13,292,000
1998	\$32,000,000	\$13,500,000	\$4,807,000	\$18,307,000	\$13,693,000

1999	\$32,000,000	\$13,500,000	\$4,807,000	\$18,307,000	\$13,693,000
2000	\$22,000,000	\$13,500,000	\$6,382,000	\$19,882,000	\$2,118,000
2001	\$22,000,000	\$13,500,000	\$6,382,000	\$19,882,000	\$2,118,000
Total	\$140,000,000	\$67,500,000	\$27,586,000	\$95,086,000	\$44,914,000

Source: Maryland Stadium Authority

Under the bill, approximately \$45 million would be transferred to the SSCP over a five-year period. MSA advises that this amount is slated for stadium construction expenses, and that the shortfall in revenues would have to be made up through additional general fund appropriations or increasing the amount of bonds issued. To the extent that additional bonds are issued, debt service payment requirements would increase, and the amount transferred to the SSCP would decrease.

Information Source(s): Maryland Stadium Authority, Department of Fiscal Services

Fiscal Note History: First Reader - March 22, 1996

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Analysis by: Kim E. Wells
Reviewed by: John Rixey
(410) 841-3710
(301) 858-3710

Direct Inquiries to:
John Rixey, Coordinating Analyst