

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 134 (Senator Pica)
Budget and Taxation

Creation of a State Debt - Baltimore City -
Woodbourne Center
(\$1,000,000)

This bill provides \$1,000,000 in State bond proceeds as a grant to the Board of Trustees of Woodbourne, Inc. for the renovation, expansion, and equipping of the Woodbourne Center in Baltimore City.

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

Fiscal Summary

State Effect: This \$1,000,000 bond authorization would be part of the total \$400 million general obligation debt authorization for 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 5, 1996
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