

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 184 (Anne Arundel County Senators)
Budget and Taxation

**Creation of a State Debt - Anne Arundel County - Maryland Hall for the Creative Arts, Inc.
(\$250,000)**

This bill provides \$250,000 in State bond proceeds as a grant to the Board of Directors of the Maryland Hall for the Creative Arts, Inc. for the renovation and equipping of the Hall, which is located in Annapolis.

The board must provide matching funds by June 1, 1998, and may use funds received from the County Executive and County Council of Anne Arundel County as matching funds.

Fiscal Summary

State Effect: This \$250,000 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

ncs

Analysis by: LaTaunya D. Howard
Reviewed by: John Rixey

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 841-3710
(301) 858-3710