

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 194 (Senator Hafer)
Budget and Taxation

Creation of a State Debt - Garrett County Memorial Hospital
(\$375,000)

This bill provides \$375,000 in State bond proceeds as a grant to the Board of Directors of Garrett County Memorial Hospital for the construction and equipping of the Family-Centered Maternity Care Program, a center focusing on birthing services, to be located at 251 North Fourth Street in Oakland.

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 \$375,000 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