

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 644 (Senator Haines)(Carroll County Delegation)
Budget and Taxation

Creation of a State Debt - Carroll County Community College - Amphitheater
(\$75,000)

This bill provides \$75,000 in State bond proceeds as a grant to the Carroll County Community College for the construction and equipping of a new amphitheater to be located on the college campus.

Carroll County Community College must provide matching funds by June 1, 1998.

Fiscal Summary

State Effect: This \$75,000 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: Carroll County advises that the matching funds would only consist of private funds.

Information Source(s): Carroll County, Department of Fiscal Services

Fiscal Note History: First Reader - February 27, 1996

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Analysis by: LaTaunya D. Howard

Reviewed by: John Rixey

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 841-3710

(301) 858-3710