

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 685 (Delegate Minnick, et al.)
(Baltimore County Administration)
Appropriations

Creation of a State Debt -
Eastern Baltimore County Community Conservation Initiative
(\$2,000,000)

This bill provides \$2,000,000 in State bond proceeds as a grant to the County Executive and County Council of Baltimore County for the revitalization and conservation of areas of eastern Baltimore County, including sites of historical significance to the county and State.

Baltimore County must provide matching funds by June 1, 1998, and must also grant a perpetual preservation easement to the Maryland Historical Trust.

Fiscal Summary

State Effect: This \$2,000,000 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: Baltimore County revenues would increase by \$2,000,000, and expenditures would increase by at least \$4,000,000.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 5, 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