

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

House Bill 845 (Delegate Kopp, et al.)  
Appropriations

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**Creation of a State Debt - Montgomery County - Brooke Grove Foundation, Inc.  
(\$350,000)**

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This bill provides \$350,000 in State bond proceeds as a grant to the Board of Directors of the Brooke Grove Foundation, Inc. for the construction and equipping of a section of a new building, including examination rooms and offices, to be used as a facility for assessing geriatric patients who may be suffering from dementia or Alzheimer's disease.

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

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**Fiscal Summary**

**State Effect:** This \$350,000 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.

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**Information Source(s):** Department of Fiscal Services

**Fiscal Note History:** First Reader - March 6, 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