

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

House Bill 1135 (Frederick County Delegation)  
Appropriations

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**Creation of a State Debt - Frederick County - Delaplaine Visual Arts Center  
(\$300,000)**

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This bill provides \$300,000 in State bond proceeds as a grant to the Frederick Arts Center Foundation for the renovation, expansion, and equipping of a historic building along Carroll Creek in Frederick County for use as an arts center.

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

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**Fiscal Summary**

**State Effect:** This \$300,000 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 5, 1996  
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