

**Department of Fiscal Services**  
Maryland General Assembly

**FISCAL NOTE**  
**Bond Bill**

Senate Bill 725 (Senator Pica, et al.)  
Budget and Taxation

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**Creation of a State Debt - Baltimore Children's Museum - Maryland Consolidated  
Capital Bond Loan of 1995 and Baltimore Children's Museum Loan of 1995  
(\$1,000,000)**

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This bill provides \$1,000,000 in State bond proceeds as a grant to the Baltimore Children's Museum, Inc. for the acquisition of real property, construction, installation of exhibits, and equipping of the Baltimore Children's Museum, to be located at Market Place in Baltimore City. The Baltimore Children's Museum must provide matching funds by June 1, 1998, and must also grant a perpetual preservation easement to the Maryland Historical Trust.

The bill also amends the Maryland Consolidated Capital Bond Loan of 1995 and the Baltimore Children's Museum Loan of 1995 by altering the purposes of and clarifying the use of the proceeds of the grants.

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**Fiscal Summary**

**State Effect:** The \$1,000,000 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%.

Altering the purposes of and clarifying the use of the proceeds of the Maryland Consolidated Capital Bond Loan of 1995 and the Baltimore Children's Museum Loan of 1995 would not directly affect State revenues.

**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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