

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 1226 (Delegate Pitkin, et al.)
Appropriations

**Creation of a State Debt - Prince George's County - Belt Woods Home Farm
(\$1,000,000)**

This bill provides \$1,000,000 in State bond proceeds as a grant to the Board of Directors of the Western Shore Conservancy for the Protection of Natural Areas, Inc. to acquire 515 acres of the Belt Woods Home Farm, which is located in Bowie in Prince George's County, and to maintain the land as one of the last old growth hardwood forests on the East Coast.

The board must provide matching funds by June 1, 1998, which may consist of real property, in kind contributions, or funds expended prior to the effective date of this bill.

Fiscal Summary

State Effect: This \$1 million 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.

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