

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 1406 (Delegate McHale, et al.)
Appropriations

**Creation of a State Debt - Baltimore City - Project Liberty Ship
(\$330,000)**

This bill provides \$330,000 in State bond proceeds as a grant to the Project Liberty Ship for the renovation and preservation, including replacement of the rivets, of the historic Liberty Ship, John W. Brown, which is used as a memorial to merchant marines and naval armed guards.

The Project Liberty Ship 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 \$330,000 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.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 8, 1996

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