

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

Senate Bill 176 (Senator Forehand)  
Budget and Taxation

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**Creation of a State Debt - Montgomery County - Lincoln Park Bridge  
(\$500,000)**

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This bill provides \$500,000 in State bond proceeds as a grant to the Mayor and City Council of Rockville, Maryland for the renovation, reconstruction, and equipping of the Lincoln Park Bridge.

The City of Rockville must provide matching funds by June 1, 1998.

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**Fiscal Summary**

**State Effect:** This \$500,000 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:** City of Rockville grant revenues would increase by \$500,000 and expenditures would increase by at least \$1,000,000.

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

**Fiscal Note History:** First Reader - March 6, 1996  
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