

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 756 (Senator McFadden, et al.)
Budget and Taxation

**Creation of a State Debt - Baltimore City - Total Health Care, Inc.
(\$500,000)**

This bill provides \$500,000 in State bond proceeds as a grant to the Board of Directors of Total Health Care, Inc. for the construction of a replacement medical facility, to be located in Baltimore City, that would provide comprehensive medical care for the medically underserved residents of surrounding areas.

The board must provide a matching fund by June 1, 1998.

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: None.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 5, 1996
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