

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 1357 (Delegate Guns)
Appropriations

**Creation of a State Debt - Cecil County - Susquehanna River Water Treatment
Plant and Distribution Center**
(\$1,750,000)

This bill provides \$1,750,000 in State bond proceeds as a grant to the County Commissioners of Cecil County for the planning, design, and engineering of a water treatment plant to be located in Cecil County.

The County Commissioners of Cecil County must provide a matching fund by June 1, 1998.

Fiscal Summary

State Effect: This \$1,750,000 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: Cecil County revenues would increase by \$1,750,000, and expenditures would increase by at least \$3,500,000.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 8, 1996
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