

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

House Bill 1427 (Delegate Boston) (Baltimore City Administration)  
Appropriations

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Creation of a State Debt - Baltimore Arena  
(\$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 Baltimore for the renovation and replacement of facilities at the Baltimore Arena.

Baltimore City 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:** Baltimore City 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 5, 1996  
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