

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 347 (Senator Teitelbaum, et al.)
Budget and Taxation

**Creation of a State Debt - Women in Military Service for America Memorial
Foundation, Inc.
(\$30,000)**

This bill provides \$30,000 in State bond proceeds as a grant to the Board of Directors of the Women in Military Service for America Memorial Foundation, Inc. for the construction and equipping of a memorial at the Women's Memorial at Arlington National Cemetery that will honor all of the women who were in the military service in the United States.

The board must provide matching funds by June 1, 1998.

Fiscal Summary

State Effect: This \$30,000 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 - February 27, 1996
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