

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 697 (Senator Lawlah)
Budget and Taxation

**Creation of a State Debt - Prince George's County - Oxon Hill Manor
(\$523,000)**

This bill provides \$523,000 in State bond proceeds as a grant to the Maryland-National Capital Park and Planning Commission (M-NCPPC) for the renovation and equipping of the Oxon Hill Manor, a historic building located in Prince George's County and used by the surrounding community for various activities.

The M-NCPPC must provide matching funds by June 1, 1998, and must also grant a perpetual preservation easement to the Maryland Historical Trust.

Fiscal Summary

State Effect: This \$523,000 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: M-NCPPC revenues would increase by \$523,000 and expenditures would increase by at least \$1,046,000.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 5, 1996
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