

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

House Bill 328 (Delegate Eckardt, et al.)  
Appropriations

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Creation of a State Debt - Dorchester County - YMCA  
(\$500,000)

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This bill provides \$500,000 in State bond proceeds as a grant to the Board of Directors of the YMCA in Dorchester County to renovate a building that will house a new indoor pool for the Dorchester County YMCA, which is located in Cambridge.

The board must provide matching funds, which may consist of in kind contributions, by June 1, 1998. Additionally, no portion of the proceeds of the loan or of the matching funds may be used to further a religious purpose.

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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:** None.

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**Information Source(s):** Department of Fiscal Services

**Fiscal Note History:** First Reader - March 4, 1996  
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Analysis by: LaTaunya D. Howard  
Reviewed by: John Rixey

Direct Inquiries to:  
John Rixey, Coordinating Analyst  
(410) 841-3710  
(301) 858-3710