

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 18 (Senator Green)
Budget and Taxation

Creation of a State Debt - Prince George's County - Marietta Mansion
(\$375,000)

This bill provides \$375,000 in State bond proceeds as a grant to the Maryland-National Capital Park and Planning Commission (M-NCPPC) to renovate the interior of the Marietta Mansion, which is located in Prince George's County, and to make any necessary reconstructive changes for the building to meet the standards required by the Americans with Disabilities Act.

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 \$375,000 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: Revenues for the M-NCPPC would increase by \$375,000 and expenditures would increase by at least \$750,000.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 6, 1996
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