

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 38 (Senator Green)
Budget and Taxation

**Creation of a State Debt - Washington Suburban Sanitary Commission - Marlboro
Meadows
(\$3,000,000)**

This bill provides \$3,000,000 in State bond proceeds as a grant to the Washington Suburban Sanitary Commission to purchase, repair, construct, and enhance the water and/or sewerage systems in the community of Marlboro Meadows in Upper Marlboro, Prince George's County, and to connect the systems to the commission's water and/or sewerage systems.

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

Fiscal Summary

State Effect: This \$3 million 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: Washington Suburban Sanitary Commission revenues would increase by \$3 million and expenditures would increase by at least \$6 million.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 6, 1996

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