

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 288 (Senator Della)
Budget and Taxation

**Creation of a State Debt - Baltimore City - Fort McHenry -
Education and Visitors Center
(\$1,000,000)**

This bill provides \$1,000,000 in State bond proceeds as a grant to the Board of Directors of the Patriots of Fort McHenry, Inc. for the construction and equipping of an education and visitors center at Fort McHenry.

The board 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 \$1,000,000 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 - March 5, 1996

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