

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 358 (Senator McCabe, et al.)
Budget and Taxation

**Creation of a State Debt - Montgomery County - Sandy Spring Museum
(\$250,000)**

This bill provides \$250,000 in State bond proceeds as a grant to the Board of Directors of the Sandy Spring Museum, Inc. for the construction and equipping of a new museum to be located at the northeast corner of Maryland Route 108 and Bentley Road in Sandy Spring.

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

Fiscal Summary

State Effect: This \$250,000 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 6, 1996
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