

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 678 (Senator Hafer)
Budget and Taxation

**Creation of a State Debt - Circuit Court for Allegany County - Courthouse
(\$260,000)**

This bill provides \$260,000 in State bond proceeds as a grant to the County Commissioners of Allegany County for the renovation and equipping of the circuit courthouse in Cumberland in Allegany County, including the installation of a security elevator and other security measures.

Fiscal Summary

State Effect: This \$260,000 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: Allegany County revenues and expenditures would increase by \$260,000.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - February 27, 1996
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