

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

Senate Bill 758 (Senator Hughes)  
Budget and Taxation

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Creation of a State Debt -  
Baltimore City - Prisoners Aid Association of Maryland, Inc.  
(\$200,000)

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This bill provides \$200,000 in State bond proceeds as a grant to the Board of Directors of the Prisoners Aid Association of Maryland, Inc. for the renovation and equipping of properties located in Baltimore City to be used as emergency shelters for ex-offenders and the homeless in Baltimore City.

The board must provide matching funds by June 1, 1998. The funds may consist of real property, in kind contributions, or funds expended prior to the effective date of the bill.

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Fiscal Summary

**State Effect:** This \$200,000 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.

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**Information Source(s):** Department of Fiscal Services

**Fiscal Note History:** First Reader - March 5, 1996  
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