

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 1099 (Frederick County Delegation)
Appropriations

Creation of a State Debt - Frederick County Family YMCA
(\$370,000)

This bill provides \$370,000 in State bond proceeds as a grant to the Frederick County Family YMCA for the construction and equipping of an addition to the existing facility to be used as a youth center, a child care center, and a locker room.

The Frederick County Family YMCA must provide matching funds by June 1, 1998. No portion of the proceeds of the loan or any of the matching funds may be used for a religious purpose.

Fiscal Summary

State Effect: This \$370,000 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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Analysis by: LaTaunya D. Howard
Reviewed by: John Rixey

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 841-3710

(301) 858-3710