

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 1459 (Delegate Opara)
Appropriations

Creation of a State Debt - Baltimore City - Eutaw Place Temple
(\$292,000)

This bill provides \$292,000 in State bond proceeds as a grant to the Most Worshipful Prince Hall Grand Lodge Free and Accepted Masons of Maryland and Its Jurisdiction, Inc. for the renovation and repair of the exterior of the Eutaw Place Temple, which is located in Baltimore City.

The Most Worshipful Prince Hall Grand Lodge Free and Accepted Masons of Maryland and Its Jurisdiction, Inc. must provide matching funds by June 1, 1998, and must also grant a perpetual preservation easement to the Maryland Historical Trust. No portion of the proceeds of the loan or the matching fund may be used for religious purposes.

Fiscal Summary

State Effect: This \$292,000 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 15, 1996

ncs

Analysis by: LaTaunya D. Howard

Reviewed by: John Rixey

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 841-3710

(301) 858-3710