

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 779 (Senator Bromwell)
Budget and Taxation

Creation of a State Debt - Hospice of Baltimore
(\$1,000,000)

This bill provides \$1,000,000 in State bond proceeds as a grant to Hospice of Baltimore for the construction and equipping of a building located at 6701 N. Charles Street in Baltimore County for use by Hospice of Baltimore.

Hospice of Baltimore must provide matching funds by June 1, 1998.

Fiscal Summary

State Effect: This \$1 million 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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