

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 1454 (Delegate Conway, *et al.*)
Appropriations

Somerset County - Smith Island Conference Center Loan of 1995

This bill amends the Somerset County - Ward Brothers Homeplace Loan of 1995 by changing the name of the loan to the Somerset County - Smith Island Conference Center Loan of 1995 and changing the grantee from the Board of Directors of Ward Brothers Homeplace to the Board of Directors of the Crisfield and Smith Island Cultural Alliance, Inc. The bill also alters the purpose for which the proceeds of the grant will be used from restoring, repairing, and renovating the Ward Brothers Homeplace to stabilizing, equipping, and furnishing the Smith Island Conference Center. The grantee is allowed to use real property as part of the required matching funds. The bill repeals the requirement that the grantee grant and convey a perpetual preservation easement to the Maryland Historical Trust.

Fiscal Summary

State Effect: None. The bill changes the name of the loan and alters the purpose for which the proceeds of the bond may be used without changing the maximum amount (\$50,000) for the loan or matching fund.

Local Effect: None.

Small Business Effect: None. The bill would not directly affect small businesses.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 18, 1997
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Analysis by: Lori Caldwell-Valentine
Reviewed by: John Rixey

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 841-3710
(301) 858-3710