

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Bond Bill
Revised

Senate Bill 829 (Senator Conway)
Budget and Taxation

Referred to Appropriations

The Children's Guild, Inc. Loan of 1990

This amended bill amends The Children's Guild, Inc. Loan of 1990 by altering the use of the bond proceeds from the purchase and renovation of a building to be used as a school or treatment center for emotionally disturbed children to the repair, renovation, reconstruction, expansion, equipping, and site improvement of facilities in Baltimore City to be used as a school and treatment center for emotionally disturbed children.

Fiscal Summary

State Effect: None. The bill alters the purpose for which the proceeds of the bonds may be used without changing the maximum amount (\$500,000) for the loan or matching fund.

Local Effect: None.

Small Business Effect: Potential minimal effect as discussed below.

Fiscal Analysis

Small Business Effect: The Children's Guild, Inc. Loan of 1990 provided \$500,000 to be used to purchase and renovate a building in Baltimore City. This bill would allow The Children's Guild, Inc. to use the entire proceeds of the loan for renovation. To the extent that The Children's Guild spends more of the loan proceeds on renovation than it otherwise would have under the original loan, small business contractors who are hired to perform renovation work will benefit.

Information Source(s): Department of Fiscal Services

Fiscal Note History: First Reader - March 10, 1997

lc Revised - Senate Third Reader - March 19, 1997

Analysis by: Lori Caldwell-Valentine

Reviewed by: John Rixey

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 841-3710

(301) 858-3710