

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 781 (Senator Lawlah)

Budget and Taxation

**Creation of a State Debt - Prince George's County - Fort Washington
Boys and Girls Club**

This bill provides \$500,000 in State bond proceeds as a grant to the Fort Washington Boys and Girls Club for the planning, design, construction, and capital equipping of a building to be used as a new facility for the club.

The club must provide matching funds by June 1, 2000.

Fiscal Summary

State Effect: This \$500,000 grant would be part of the total \$430 million general obligation debt authorization for FY 1999 as recommended by the Capital Debt Affordability Committee. State debt service costs on the \$430 million would be a maximum of \$44.2 million annually based on the 4.34% interest rate realized at the February 18, 1998 bond sale.

Local Effect: None.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 12, 1998

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Analysis by: Paul Ballou
Reviewed by: David F. Roose

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