

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 52 (Delegate W. Baker)

Appropriations

Creation of a State Debt - Talbot County - YMCA Pool

This bill provides \$600,000 in State bond proceeds as a grant to the Board of Directors of the Young Men's Christian Association of Talbot County, Inc. for the planning, design, construction, and capital equipping of a therapeutic and rehabilitative pool to be located at the Talbot County YMCA on Peachblossom Road in Easton.

The Board of Directors must provide matching funds by June 1, 2000. No portion of the grant may be used to further sectarian religious purposes.

Fiscal Summary

State Effect: This \$600,000 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 10, 1998
Inc

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