

Department of Legislative Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

House Bill 1413 (Delegate Conway, *et al.*)

Appropriations

---

**Creation of a State Debt - Wicomico County - Drill Academy for Youth**

---

This bill provides \$725,000 in State bond proceeds as a grant to the County Commissioners of Wicomico County for the planning, design, construction, and capital equipping and furnishing of a residential drill academy.

The county must provide matching funds by June 1, 2000. The matching fund may consist of real property.

---

**Fiscal Summary**

**State Effect:** This \$725,000 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:** Wicomico County grant revenue would increase by \$725,000 and expenditures would increase by up to \$1,450,000.

**Small Business Effect:** Minimal.

---

**Information Source(s):** Department of Legislative Services

**Fiscal Note History:** First Reader - March 12, 1998

tlw

---

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

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