

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 624 (Delegate Patterson. *et al.*)

Appropriations

**Creation of a State Debt - Prince George's County - Maryland-National Capital
Park and Planning Commission - Tucker Road Ice Rink**

This bill provides \$1 million in State bond proceeds as a grant to the Maryland-National Capital Park and Planning Commission (MNCPPC) for the repair, renovation, expansion, and capital equipping of the Tucker Road Ice Rink.

MNCPPC must provide matching funds by June 1, 2000.

Fiscal Summary

State Effect: This \$1 million 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: MNCPPC grant revenue would increase by \$1 million and expenditures would increase by \$2 million.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 12, 1998

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