

**Department of Legislative Services**  
Maryland General Assembly

**FISCAL NOTE**  
**Bond Bill**

House Bill 1004 (Delegate Eckardt. *et al.*)

Appropriations

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**Creation of a State Debt - Caroline County - Choptank Community Health System, Inc.**

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This bill provides \$88,000 in State bond proceeds as a grant to the Board of Directors of the Choptank Community Health System, Inc. for the planning, design, repair, renovation, and capital equipping of the Denton Medical Center located in Denton.

The Board of Directors must provide matching funds by June 1, 2000.

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**Fiscal Summary**

**State Effect:** This \$88,000 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.

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

**Fiscal Note History:** First Reader - March 6, 1998

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