

Department of Legislative Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

Senate Bill 334 (Senators Boozer and Bromwell)

Budget and Taxation

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**Creation of a State Debt - Baltimore County - Camp Puh'Tok**

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This bill provides \$350,000 in State bond proceeds as a grant to the Salvation Army for the planning, design, construction, and capital equipping of a new facility at Camp Puh'Tok in Monkton. The facility is to be used as an environmental and educational center with programs for children.

The Salvation Army must provide matching funds by June 1, 2000. The funds may consist of real property, in kind contributions, or funds expended prior to the effective date of the bill. No portion of the loan or matching funds may be used for religious purposes.

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**Fiscal Summary**

**State Effect:** This \$350,000 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 4.43% 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 2, 1998

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