

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

Senate Bill 714 (Senator Munson)

Budget and Taxation

Creation of a State Debt - Washington County - Rohrersville Band

This bill provides \$25,000 in State bond proceeds as a grant to the Rohrersville Band for the repair and renovation of the band shell in which the band performs.

No matching funds are required.

Fiscal Summary

State Effect: This \$25,000 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 11, 1998
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