

Department of Legislative Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

Senate Bill 765 (Senator Lawlah)

Budget and Taxation

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

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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.

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**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.

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

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

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