

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 497 (Delegate Exum. *et al.*)

Appropriations

Creation of a State Debt - Prince George's County - Bladensburg Waterfront Park

This bill provides \$850,000 in State bond proceeds as a grant to the Maryland-National Capital Park and Planning Commission (MNCPPC) for the planning, design, and construction of a pedestrian bridge and seawall on the waterfront to prevent silt from entering the boat basin.

MNCPPC must provide matching funds by June 1, 2000.

Fiscal Summary

State Effect: This \$850,000 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: MNCPPC grant revenue would increase by \$850,000 and expenditures would increase by \$1.9 million.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 11, 1998

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