

Department of Legislative Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

House Bill 1428 (Delegate B. Hughes. *et al.*)

Appropriations

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**Creation of a State Debt - Prince George's County - Kettering**

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This bill provides \$266,000 in State bond proceeds as a grant to the Kettering Community Homeowners Association for the planning, design, repair, rehabilitation, reconstruction, construction, and capital equipping and furnishing of the community center in Kettering.

No matching funds are required.

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**Fiscal Summary**

**State Effect:** This \$266,000 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 30, 1998

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Analysis by: Paul Ballou  
Reviewed by: David F. Roose

Direct Inquiries to:  
John Rixey, Coordinating Analyst  
(410) 841-3710  
(301) 858-3710