

Department of Legislative Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

Senate Bill 328 (Senator Ruben. *et al.*)

Budget and Taxation

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Creation of a State Debt - The Johns Hopkins University -  
Montgomery County Campus

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This bill provides \$3 million in State bond proceeds as a grant to the Johns Hopkins University for the planning, design, construction, and capital equipping of a new academic building at the Montgomery County Campus.

The Johns Hopkins University must provide matching funds by June 1, 2000. The matching fund may consist of funds expended prior to the effective date of the bill.

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Fiscal Summary

**State Effect:** This \$3 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:** None.

**Small Business Effect:** Minimal.

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

**Fiscal Note History:** First Reader - March 10, 1998

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