

Department of Legislative Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

House Bill 1169 (Delegate Kopp. *et al.*)

Appropriations

---

**Creation of a State Debt - Montgomery County - Strathmore Hall Arts Center**

---

This bill provides \$1.7 million in State bond proceeds as a grant to the County Executive and County Council of Montgomery County for the planning and design of a multiuse performing arts center and an educational facility on the grounds of the original Strathmore Hall.

Montgomery County must provide matching funds by June 1, 2000.

---

**Fiscal Summary**

**State Effect:** This \$1.7 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.

---

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

**Fiscal Note History:** First Reader - March 6, 1998

Inc

---

Analysis by: Paul Ballou

Reviewed by: David F. Roose

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 841-3710

(301) 858-3710