

Department of Legislative Services
 Maryland General Assembly

FISCAL NOTE
Bond Bill

House Bill 1269 (Delegate Conway, *et al.*)

Appropriations

**Creation of a State Debt - Somerset, Wicomico, and Worcester Counties -
 Dry Hydrant System**

This bill provides \$75,000 in State bond proceeds as a grant to the Delmarva Advisory Council for the planning, design, and construction of a dry hydrant system for fire service in rural areas of Somerset, Wicomico, and Worcester counties.

No matching funds are required.

Fiscal Summary

State Effect: This \$75,000 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.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 12, 1998

tlw

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

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