

Department of Legislative Services  
Maryland General Assembly

FISCAL NOTE  
Bond Bill

Senate Bill 219 (Senator Dorman)

Budget and Taxation

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**Creation of a State Debt - Chesapeake Wildlife Sanctuary Education Facility**

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This bill provides \$500,000 in State bond proceeds as a grant to the Chesapeake Wildlife Sanctuary for the planning, design, construction, and capital equipping of an educational center for wildlife conservation to include classrooms, an auditorium, a library, and a museum to be located in Silver Spring.

The Chesapeake Wildlife Sanctuary must provide matching funds by June 1, 2000. The fund may consist of in kind contributions or funds expended prior to the effective date of the bill.

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**Fiscal Summary**

**State Effect:** This \$500,000 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 6, 1998

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