

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

House Bill 1101 (Delegate Redmer. *et al.*)

Appropriations

Creation of a State Debt - Baltimore City - Police Department - Purchase of Cars

This bill provides \$2.4 million as a grant to the Mayor and City Council of Baltimore for the purchase of police cars.

Fiscal Summary

State Effect: This \$2.4 million grant would be part of the total \$445 million general obligation debt authorization for FY 2000 as recommended by the Capital Debt Affordability committee. State debt service costs on the \$445 million would be a maximum of \$45.3 million annually based on the 4.26% interest rate realized at the February 24, 1999 bond sale.

Local Effect: City of Baltimore grant revenue and expenditures would increase by \$2.4 million.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 9, 1999
Inc/sf

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