

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

Senate Bill 531 (Senator Blount)

Budget and Taxation

**Creation of a State Debt - Baltimore City - The Randolph A. Carr Educational,
Training, and Empowerment Center**

This bill provides \$250,000 in State bond proceeds as a grant to the Board of Directors of the Rehoboth Church of God in Christ Jesus Apostolic, Inc. for the planning, design, repair, renovation, construction, reconstruction, and capital equipping of the first three floors of a building at 2922 Arunah Avenue in Baltimore City. The facility will house an after school program, a GED program, an HIV/AIDS education and counseling program, a job counseling and placement program, a parenting program, and a state of the art computer education and training lab.

The board of directors must provide \$125,000 in matching funds by June 1, 2001. No portion of the proceeds of the loan or any of the matching fund may be used for the furtherance of sectarian religious purposes.

Fiscal Summary

State Effect: This \$250,000 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: None.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 6, 1999

Inc/hlb

Analysis by: Andrea P. Currier

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 946-5510

(301) 970-5510