

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE

Senate Bill 532 (Senator Colburn)

Budget and Taxation

Avalon Theatre Loan of 1989

This bill changes the name of the Mid-Shore Center of the Performing Arts, Inc. Loan of 1989 to the Avalon Theatre Loan of 1989 and designates the Board of Trustees of the Avalon Foundation, Inc. as the new recipient of the loan proceeds. The bill extends, from June 1, 1991 to June 1, 2001, the deadline for the board to provide the \$250,000 in matching funds. The bill also allows the proceeds of the loan to be disbursed in installments as the matching funds are provided and expended by the board.

Fiscal Summary

State Effect: None. Changing the recipient, extending the deadline, and disbursing the loan proceeds in installments will not directly affect State finances.

Local Effect: None.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 12, 1999

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