

Department of Legislative Services  
Maryland General Assembly  
1999 Session

FISCAL NOTE  
Bond Bill

Senate Bill 652 (Senators Middleton and Mitchell)

Budget and Taxation

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**Creation of a State Debt - Charles County - Matthew A. Henson Birthplace**

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This bill provides \$150,000 in State bond proceeds as a grant to the Board of Directors of the Maryland Matthew A. Henson Commemorative Committee, Inc. for the acquisition of the land comprising the birthplace of Matthew A. Henson, a co-discoverer of the North Pole, the planning, design, construction, and capital equipping of a visitors' area on that land, and the planning, design, and procurement of a monument honoring Matthew A. Henson to be placed on the acquired land.

The board of directors must grant and convey a perpetual preservation easement to the Maryland Historical Trust.

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**Fiscal Summary**

**State Effect:** This \$150,000 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.

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**Information Source(s):** Department of Legislative Services

**Fiscal Note History:** First Reader - March 5, 1999

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