

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

House Bill 883 (Delegate Stull. *et al.*)

Appropriations

Creation of a State Debt - Frederick County - Bentz Pond Rehabilitation Project

This bill provides \$150,000 in State bond proceeds as a grant to the Mayor and City Council of Thurmont for the rehabilitation of Bentz Pond in Thurmont, including rebuilding of a dam, dredging of the pond, and renovation, repair, and capital equipping of an adjoining picnic and recreational area.

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: The City of Thurmont grant revenues and expenditures would increase by \$150,000.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 8, 1999

Inc/sf

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