

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

Senate Bill 433 (Senator Currie) (Prince George's County Senators)

Budget and Taxation

**Creation of a State Debt - Prince George's County - Maryland-National Capital
Park and Planning Commission - Dinosaur Park**

This bill provides \$100,000 in State bond proceeds as a grant to the Maryland-National Capital Park and Planning Commission for the planning, design, construction, and capital equipping of a Dinosaur Park, in Prince George's County, including funds for roads, electrical lines, water lines, and other capital improvements to give access to the sites in the Prince George's County area where the remains of dinosaurs and other artifacts relating to the life of the dinosaurs in the Prince George's County area exist.

The Maryland-National Capital Park and Planning Commission must provide matching funds by June 1, 2001. The matching fund may consist of real property. The commission must grant a perpetual preservation easement to the Maryland Historical Trust to the extent of its interest in the land.

Fiscal Summary

State Effect: This \$100,000 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: Prince George's County grant revenue would increase by \$100,000 and expenditures would increase by \$200,000.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History:

First Reader -March 3, 1999

dmm/hlb

Analysis by: Andrea P. Currier

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 946-5510

(301) 970-5510