

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

Senate Bill 683 (Senator Mitchell)

Budget and Taxation

Creation of a State Debt - Baltimore City - Goodwill Industries

This bill provides \$1 million in State bond proceeds as a grant to the Board of Directors of Goodwill Industries of Baltimore, Inc. for the acquisition, planning, design, repair, renovation, and capital equipping of a building on East Redwood Street in Baltimore City, to be used as a career development Center for Goodwill Industries.

The board must provide \$1 million in matching funds by June 1, 2001.

Fiscal Summary

State Effect: This \$1 million 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 4, 1999

dmm/hlb

Analysis by: Andrea P. Currier

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 946-5510

(301) 970-5510