

**Department of Legislative Services**  
Maryland General Assembly  
1999 Session

**FISCAL NOTE**  
**Bond Bill**

House Bill 534 (Delegate Frush. *et al.*)

Appropriations

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**Creation of a State Debt - Prince George's County - Laurel Regional Hospital**

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This bill provides \$895,000 in State bond proceeds as a grant to the Board of Directors of Laurel Regional Hospital for acquisition, planning, design, repair, renovation, and capital equipping of a consolidated mental health services unit, to be located at 7200 Van Dusen Road in Laurel.

The board must provide a matching fund by June 1, 2001. The matching fund may consist of funds expended prior to the effective date of this bill. There is a repayment change if the facility ceases to be operated by a non-profit entity.

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**Fiscal Summary**

**State Effect:** This \$895,000 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 8, 1999

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