

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

House Bill 814 (Delegate Barve. *et al.*)

Appropriations

**Creation of a State Debt - Montgomery County - The Institute for Genomic
Research (TIGR)**

This bill provides \$882,000 in State bond proceeds as a grant to The Institute for Genomic Research (TIGR) for the capital equipping of a facility in Rockville, Maryland.

The institute must provide \$882,000 in matching funds by June 1, 2001.

Fiscal Summary

State Effect: This \$882,000 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.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 9, 1999

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