

Department of Legislative Services  
Maryland General Assembly  
1999 Session

FISCAL NOTE  
Bond Bill

House Bill 844 (Delegate C. Davis. *et al.*)

Appropriations

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**Creation of a State Debt - Baltimore City - Shalom Community Initiative**

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This bill provides \$450,000 in State bond proceeds as a grant to the Shalom Community Initiative for the planning, design, renovation, repair, reconstruction, and capital equipping of two buildings on North Linwood Avenue in Baltimore. The first building will serve as a site for Head Start, a senior center, and community association center. The second building will serve as a site for the Youth Check Program, a psychosocial model that provides highly technical assistance to adolescents who have been adjudicated as Children in Need of Assistance (CINA).

No portion of the proceeds of the loan may be used for the furtherance of sectarian religious purposes.

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**Fiscal Summary**

**State Effect:** This \$450,000 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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