

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

Senate Bill 734 (Senators Ferguson and Mooney)

Budget and Taxation

**Creation of a State Debt - Frederick County - National Museum of Civil War
Medicine**

This bill provides \$750,000 in State bond proceeds as a grant to the Board of Directors of the National Museum of Civil War Medicine, Inc. for the design, construction, reconstruction, fabrication and capital equipping of museum displays and exhibits.

The board must provide \$750,000 in matching funds by June 1, 2001.

Fiscal Summary

State Effect: This \$750,000 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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