

Department of Legislative Services  
Maryland General Assembly  
1999 Session

FISCAL NOTE  
Bond Bill

House Bill 465 (Delegate Minnick. *et al.*)  
(Baltimore County Administration)

Appropriations

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**Creation of a State Debt - Baltimore County - Hannah More School**

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This bill provides \$800,000 in State bond proceeds as a grant to the Hannah More School for the planning, design, repair, renovation, construction, reconstruction, and capital equipping of a gymnasium on the premises of the Hannah More School.

The Hannah More School must provide \$800,000 in matching funds by June 1, 2001. The Hannah More School shall grant and convey a perpetual preservation easement to the Maryland Historical Trust.

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**Fiscal Summary**

**State Effect:** This \$800,000 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 3, 1999

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