

Department of Legislative Services  
Maryland General Assembly  
1999 Session

FISCAL NOTE  
Bond Bill

Senate Bill 755 (Senator Currie. *et al.*)

Budget and Taxation

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**Creation of a State Debt - Prince George's County Circuit Courthouse Renovation**

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This bill provides \$22 million in State bond proceeds as a grant to the County Executive and County Council of Prince George's County for the planning, design, repair, renovation, construction, reconstruction, restoration, and capital equipping of the Prince George's County Circuit Courthouse located in Upper Marlboro.

Prince George's County must grant a perpetual preservation easement to the Maryland Historical Trust.

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**Fiscal Summary**

**State Effect:** This \$22 million 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:** Prince George's County grant revenue and expenditures would increase by \$22 million.

**Small Business Effect:** Minimal.

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**Information Source(s):** Department of Legislative Services

**Fiscal Note History:** First Reader - March 7, 1999

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