

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

House Bill 836 (Delegate Heller. *et al.*)

Appropriations

Creation of a State Debt - Montgomery County - Threshold Services

This bill provides \$1 million in State bond proceeds as a grant to the Board of Directors of Threshold Services, Inc. for the acquisition, planning, design, repair, renovation, construction, reconstruction, and capital equipping of the headquarters of Threshold Services located at 1398 Lambert Drive in Silver Spring.

The board of directors must provide \$1 million in matching funds by June 1, 2001.

Fiscal Summary

State Effect: This \$1 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: None.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 6, 1999

lnc/sf

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