

Department of Legislative Services  
Maryland General Assembly  
1999 Session

FISCAL NOTE  
Bond Bill

House Bill 1136 (Delegates McHale and Cole)

Appropriations

---

**Creation of a State Debt - Baltimore City - Washington Village/Pigtown  
Neighborhood Planning Council, Inc.**

---

This bill provides \$300,000 in State bond proceeds as a grant to the Board of Trustees of the Washington Village/Pigtown Neighborhood Planning Council, Inc. for the repair, renovation, construction, reconstruction, and capital equipping of two buildings located at 904-906 Washington Boulevard in Baltimore City.

The board must provide \$300,000 in matching funds by June 1, 2001.

---

**Fiscal Summary**

**State Effect:** This \$300,000 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 8, 1999

ncs/scf

---

Analysis by: Andrea P. Currier

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 946-5510

(301) 970-5510