

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

Senate Bill 606 (Senator Hughes. *et al.*)

Budget and Taxation

Creation of a State Debt - Baltimore City - Maryland Community Resource Center, Inc.

This bill provides \$750,000 in State bond proceeds as a grant to the Maryland Community Resource Center, Inc. for the planning, design, repair, renovation, construction, reconstruction, and capital equipping of a building located at Falls Road and Maryland Avenue in Baltimore City to be used by HERO to provide comprehensive services for individuals with AIDS and HIV.

The center 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 6, 1999

Inc/sf

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