

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

House Bill 547 (Delegates Vallario and Proctor)

Appropriations

Creation of a State Debt - Prince George's County - Prince George's Equestrian Center

This bill provides \$1 million in State bond proceeds as a grant to the Maryland-National Capital Park and Planning Commission for the repair, renovation, construction, reconstruction, and capital equipping of indoor and outdoor areas of the Prince George's Equestrian Center including construction of a two-story building with a viewing area and deck, construction of a cover for an outdoor ring, installation of new outdoor lighting and new signs, and completion of necessary landscaping.

The commission 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: Maryland-National Capital Park and Planning Commission grant revenue would increase by \$1 million and expenditures would increase by \$2 million.

Small Business Effect: Minimal.

Information Source(s): Department of Legislative Services

Fiscal Note History:

First Reader - March 8, 1999

ncs/hlb

Analysis by: Andrea P. Currier

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 946-5510

(301) 970-5510