

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Revised

Senate Bill 688 (Senator Middleton. *et al.*)

Budget and Taxation

Higher Education - Aid to Nonpublic Institutions - Louis L. Goldstein Capital Assistance Matching Grant Program

This bill establishes the Louis L. Goldstein Capital Assistance Matching Grant Program, under which the Governor and General Assembly may provide capital matching grants to eligible nonpublic institutions of higher education that are members of the Maryland Independent College and University Association. The total amount of grants that may be authorized in any fiscal year may not exceed \$6 million.

The bill takes effect July 1, 1999.

Fiscal Summary

State Effect: None. The bill codifies current practice.

Local Effect: None.

Small Business Effect: None.

Fiscal Analysis

State Effect: The bill would not have a direct effect on State finances because it codifies the current practice of providing eligible nonpublic colleges and universities with capital matching grants.

The Governor's proposed fiscal 2000 budget includes \$6 million in general obligation bond funds under the Private Higher Education Facilities Grant Program. The State also provided \$6 million for this program in fiscal 1998 and 1999.

Information Source(s): Maryland Higher Education Commission, Maryland Independent College and University Association, Department of Legislative Services

Fiscal Note History: First Reader - March 5, 1999
mld/jr Revised - Senate Third Reader - March 26, 1999

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