

Department of Legislative Services  
Maryland General Assembly  
1999 Session

FISCAL NOTE  
Bond Bill

House Bill 369 (Delegate Dewberry)

Appropriations

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Creation of a State Debt - Baltimore County - Westchester Community Center

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This bill provides \$120,000 in State bond proceeds as a grant to the Board of Directors of the Westchester Center Foundation, Inc. for the repair, renovation, and capital equipping of the Westchester Community Center, including the installation of air conditioning.

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Fiscal Summary

**State Effect:** This \$120,000 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:** None.

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**Information Source(s):** Department of Legislative Services

**Fiscal Note History:** First Reader - March 3, 1999

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