

**Department of Legislative Services**  
Maryland General Assembly  
1999 Session

**FISCAL NOTE**  
**Bond Bill**

House Bill 529 (Delegate Gordon. *et al.*)

Appropriations

---

**Creation of a State Debt - Montgomery County Historical Society**

---

This bill provides \$125,000 in State bond proceeds as a grant to the Montgomery County Historical Society for the acquisition, repair, renovation, construction, reconstruction, and capital equipping of a building located at 113 West Montgomery Avenue in Rockville.

The historical society must provide \$125,000 in matching funds by June 1, 2001. The fund may consist of in kind contributions or funds expended prior to the effective date of this bill.

---

**Fiscal Summary**

**State Effect:** This \$125,000 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 4, 1999

ncs/scf

---

Analysis by: Andrea P. Currier

Direct Inquiries to:  
John Rixey, Coordinating Analyst  
(410) 946-5510  
(301) 970-5510