

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

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

House Bill 899 (Delegate Rawlings)

Appropriations

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**Creation of a State Debt - Baltimore City - Goodwill Industries**

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This bill provides \$1 million in State bond proceeds as a grant to the Board of Directors of Goodwill Industries of Baltimore, Inc. for the acquisition, planning, design, repair, renovation, and capital equipping of a building on East Redwood Street in Baltimore City, to be used as a career development Center for Goodwill Industries.

The board must provide \$1 million in matching funds by June 1, 2001.

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**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:** None.

**Small Business Effect:** Minimal.

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

**Fiscal Note History:** First Reader -March 4, 1999

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