

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Bond Bill

Senate Bill 339 (Senators Dorman and Teitelbaum)
Budget and Taxation

Creation of a State Debt - Chesapeake Wildlife Sanctuary Education Facility

This bill provides \$400,000 in State bond proceeds as a grant to the Chesapeake Wildlife Sanctuary for the planning, design, construction, and capital equipping of an educational center for wildlife conservation, which will include classrooms, an auditorium, a library and a museum to be located in Silver Spring.

Chesapeake Wildlife Sanctuary must provide \$400,000 in matching funds by June 1, 2001. The matching fund may consist of in kind contributions or funds expended prior to the effective date of this bill.

Fiscal Summary

State Effect: This \$400,000 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 6, 1999
Inc/sf

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