

Department of Legislative Services  
Maryland General Assembly  
2000 Session

FISCAL NOTE

House Bill 1288 (Delegate Conway, *et al.*)

Economic Matters

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Wicomico County - Liquor Control Board - Borrowing Limit

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This bill increases to \$500,000 the aggregate amount that the Wicomico County Liquor Control Board may borrow on its own credit from a banking institution.

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Fiscal Summary

**State Effect:** None.

**Local Effect:** Wicomico County Liquor Control Board bank loan revenues could increase, as could expenditures to pay back the loans. At this point in time, the board has no plans to take out additional loans.

**Small Business Effect:** None.

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Analysis

**Current Law:** The Wicomico County Liquor Control Board may borrow up to \$25,000.

**Background:** The Wicomico County Liquor Control Board recently relocated one of its two Salisbury dispensaries to a larger building. In anticipation of higher rent, maintenance, and renovation costs, the board wants to ensure that it has the authority to borrow additional funds.

**Local Fiscal Effect:** The Wicomico County Liquor Control Board advises that it has no immediate plans to pursue additional bank loans. However, the bill would allow the board to borrow an additional \$475,000. If this authority were to be used, revenues could increase by up to that amount and future expenditures would increase based on the amount borrowed and

the interest rate at which funds were borrowed.

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**Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** Wicomico County, Department of Legislative Services

**Fiscal Note History:** First Reader - March 2, 2000  
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