

SECTION 12. AND BE IT FURTHER ENACTED, That the net new debt to be authorized by legislation in Fiscal Year 1998 shall not exceed \$415,000,000, as evidenced by the following:

| | |
|---|--|
| <u>FY 1998 Debt to be Authorized by This Bill</u> | <u>\$382,736,000</u> <u>\$384,753,000</u> |
| <u>FY 1998 Debt to be Authorized by Separate Legislation for Independent Colleges and Universities</u> | <u>6,000,000</u> |
| <u>FY 1998 Debt to be Authorized by Separate Legislation for Private Hospitals</u> | <u>5,000,000</u> |
| <u>FY 1998 Debt to be Authorized by Separate Legislation for Projects of Subdivisions and Nonprofit Organizations</u> | <u>22,402,000</u> <u>20,380,000</u> |
| <u>SUBTOTAL.....</u> | <u>\$416,138,000</u> |
| <u>Reductions in Previously Authorized State Debt Made in This Bill.....</u> | <u>(1,140,000)</u> |
| <u>NET NEW DEBT TO BE AUTHORIZED IN FY 1998</u> | <u>\$414,998,000</u> <u>\$414,993,000</u> |

SUMMARY OF REDUCTIONS IN PREVIOUSLY AUTHORIZED STATE DEBT

| <u>Reductions in Previously Authorized State Debt</u> | <u>Current Amount of Authorization</u> | <u>Reduced Amount of Authorization</u> | <u>Reduction</u> |
|--|--|--|------------------|
| <u>Chapter 421 of the Acts of 1990 (Maryland Consolidated Bond Loan) as amended</u> | <u>239,502,131</u> | <u>239,012,131</u> | <u>490,000</u> |
| <u>Chapter 608 of the Acts of 1991 (Lillie Carroll Jackson Loan) as amended</u> | <u>100,000</u> | <u>0</u> | <u>100,000</u> |
| <u>Chapter 121 of the Acts of 1994 (Greater Baltimore Cultural Arts Foundation Loan)</u> | <u>500,000</u> | <u>0</u> | <u>500,000</u> |
| <u>Chapter 310 of the Acts of 1995 (Ward Brothers Homeplace Loan)</u> | <u>50,000</u> | <u>0</u> | <u>50,000</u> |
| <u>Total Reduction in Previously Authorized State Debt</u> | | | <u>1,140,000</u> |