

Department of Legislative Services

Maryland General Assembly

2026 Session

FISCAL AND POLICY NOTE

First Reader

House Bill 1513

(Calvert County Delegation)

Appropriations

Calvert County - Public Facilities Bonds

This bill authorizes the Calvert County Commissioners to issue up to \$81.0 million in general obligation (GO) bonds for the acquisition, construction, improvement, or renovation of public buildings, facilities, and public works projects. The date of maturity of the bonds cannot exceed 30 years. **The bill takes effect June 1, 2026.**

Fiscal Summary

State Effect: None.

Local Effect: Calvert County receives up to \$81.0 million in bond proceeds. County debt service expenditures increase by an estimated \$6.3 million annually.

Small Business Effect: None.

Analysis

Current Law: Commission counties do not have the legislative power to create debt; General Assembly authorization is required before any bonds can be sold. Calvert County is one of six counties that still operates under the commission form of government.

Local Fiscal Effect: Since 2015, Calvert County has received authorization by the General Assembly to issue up to \$240.5 million in GO bonds for public facilities, as shown in **Exhibit 1**. **Exhibit 2** shows the planned capital projects in Calvert County for fiscal 2027.

Exhibit 1
Bond Authorizations for Calvert County
(\$ in Millions)

<u>Session</u>	<u>Chapter Number</u>	<u>Authorized Amount</u>
2015	Ch. 27	\$51.9
2016	Ch. 182	9.4
2017	Ch. 80	17.6
2018	Ch. 115 and Ch. 117	59.7
2019	Ch. 96	10.3
2020	Ch. 326	36.9
2021	Ch. 729	26.5
2022	Ch. 617	28.2
Total		\$240.5

Source: Department of Legislative Services

Calvert County revenues increase by up to \$81.0 million from bond proceeds. Annual debt service costs total approximately \$4.6 million for bonds issued with a 15-year term of maturity and \$1.7 million for bonds issued with a 25-year term of maturity. This estimate is based on a 3.23% interest rate and 4.15% interest rate, respectively. To the extent that the bond issuance, interest rates, or terms of maturity deviate from this assumption, debt service expenditures would adjust accordingly.

At the end of fiscal 2024, Calvert County had approximately \$193.6 million in total outstanding debt, which represents approximately 1.0% of the county's assessable base and \$2,042 on a per capita basis. The county currently has an AAA credit rating from Standard and Poor's, an Aaa credit rating from Moody's Investors Service, and an AAA credit rating from Fitch Ratings.

Information on local debt measures for Maryland counties and Baltimore City can be found in the [Local Government Overview](#) report. A copy of the 2026 report is available on the Department of Legislative Services [website](#).

Exhibit 2
Calvert County Bond Authorization Request
2026 Session

<u>Project</u>	<u>Requested Bond Authority</u>	<u>Bond Duration</u>
Northern Middle School	\$7,350,000	15 years
Hall Aquatic Center	7,000,000	15 years
Countywide Paving	4,000,000	15 years
Prince Frederick Loop Road	3,500,000	15 years
Boyd's Turn Road	2,800,000	15 years
Southern Middle School	2,195,000	15 years
Calvert Pines Senior Center Renovation	1,750,000	15 years
Health Department	1,500,000	15 years
St. Leonard Fire Department and Rescue Squad Facility Replacement	1,410,000	15 years
Brooks Administration Building	1,135,000	15 years
Marley Run Recreation Area	1,000,000	15 years
Other Projects	21,026,500	15 years
<i>Subtotal 15 Years</i>	<i>\$54,666,500</i>	
Solomons WWTP Upgrade	\$6,300,000	25 years
Sewer Collection Rehabilitation	6,000,000	25 years
Appeal Landfill – Construct Transfer Station	5,450,000	25 years
WWTP Biosolid Handling Replacement Equipment	4,750,000	25 years
Barstow Convenience Center Upgrade	3,790,580	25 years
<i>Subtotal 25 Years</i>	<i>\$26,290,580</i>	
Total	\$80,957,080	

WWTP: wastewater treatment plant

Source: Calvert County Government

Additional Information

Recent Prior Introductions: Similar legislation has not been introduced within the last three years.

Designated Cross File: None.

Information Source(s): Calvert County; Department of Legislative Services

Fiscal Note History: First Reader - March 1, 2026
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