

# Maryland's Capital Budget

The budget also calls for \$100 million in GO bonds to be used for Program Open Space and other land preservation programs, and to fund capital projects at state parks and forests. This provides simultaneous, dollar-for-dollar replacement of state transfer tax revenue being redirected to help balance the operating budget without onerous cuts to public services.

Other sources of capital funds include federal grants, revenue bonds issued by the University System of Maryland and the Maryland Stadium Authority, and other, legally dedicated special funds.



## K-12 Education

The FY 2022 capital budget for school construction totals a new record level of \$833 million. FY 2022 begins a new initiative to substantially meet the state's school construction needs over four years. The Built to Learn Fund initiative will provide \$2.2 billion in new school construction funding. The proposed new investment is in addition to the \$1.4 billion in GO bond funding for school construction in the state's 5-year Capital Improvement Program. Over the next five years, the proposed state investment will total nearly \$3.6 billion.

The governor's proposed budget will use a portion of casino revenues to fund 30-year revenue bonds totaling \$2.2 billion for school construction projects.

## FY 2022 School Construction Funding (Millions of \$)

### GO Bonds

Public School Construction Program	250.0
Supplemental Capital Grant Program	40.0
Public School Safety Grant Program	10.0
Aging Schools Program	6.1
Non-Public Aging Schools Program	3.5
Non-Public School Security Improvements	3.5
<b>Subtotal GO Bonds</b>	<b>313.1</b>

### Revenue Bonds

Built to Learn Fund	520.0
<b>Subtotal Revenue Bonds</b>	<b>520.0</b>

<b>TOTAL</b>	<b>833.1</b>
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## Higher Education

Maryland's strong and diverse system of higher education is key to expanding Marylanders' economic opportunities and improving their quality of life. The capital budget includes projects not only to meet the ongoing and future educational needs of college and university students, but also to repair and upgrade the critical infrastructure at state institutions. The capital budget includes \$411 million overall in higher education projects.

