



## MEMORANDUM

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TO: The Honorable President and Members of the Baltimore City Council  
c/o Karen Randle, *Executive Secretary*

FROM: Paul T. Graziano, *Commissioner*

DATE: June 4, 2014

RE: **City Council Bill 14-0343 – Bond Issue – Community and Economic  
Development Loan - \$47,000,000**

The Department of Housing and Community Development has reviewed City Council Bill 14-0343, for the purpose of authorizing the Mayor and City Council to create a debt and to issue and sell its certificates of indebtedness as evidence thereof, and proceeds not exceeding \$47,000,000 from the sale of such bonds to be used for or in connection with planning, developing, executing and making operative the community, commercial and industrial economic development programs of the Mayor and City Council of Baltimore.

If this bill is enacted, these funds would contribute to the advancement of critical economic development programs to support job growth and increased tax revenues.

The Department of Housing and Community Development supports the passage of City Council Bill 14-0343.

PTG:sd

cc: Ms. Angela Gibson, *Mayor's Office of Government Relations*  
Mr. Colin Tarbert, *Deputy Mayor*



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