



## 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 3, 2014

RE: **City Council Bill 14-0340 – Bond Issue – Baltimore Museum of Art  
Loan - \$400,000**

The Department of Housing and Community Development has reviewed City Council Bill 14-0340, 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 \$34,000,000 from the sale of such bonds to be used for the purposes of the Baltimore Museum of Art.

If this bill is enacted, these funds would contribute to the ability of the Baltimore Museum of Art to repair and expand facilities and further enhance the enjoyment of the Museum by local residents and tourists alike.

The Department of Housing and Community Development supports the passage of City Council Bill 14-0340.

PTG:sd

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

