

**CITY OF BALTIMORE  
COUNCIL BILL 14-0375  
(First Reader)**

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Introduced by: The Council President  
At the request of: The Administration (Bureau of Treasury Management)  
Introduced and read first time: May 12, 2014  
Assigned to: Taxation, Finance and Economic Development Committee

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REFERRED TO THE FOLLOWING AGENCIES: City Solicitor, Planning Commission, Department of Public Works, Department of Finance

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A BILL ENTITLED

1 AN ORDINANCE concerning

2 **Revenue Obligations – Water Projects –**  
3 **Maximum Aggregate Principal Amount**

4 FOR the purpose of increasing the maximum aggregate principal amount of revenue obligations  
5 that may be issued by the City under Ordinance 02-331, as last amended by Ordinance 11-  
6 429; and providing for a special effective date.

7 BY repealing and reordaining, with amendments  
8 Ordinance 02-331, as last amended by Ordinance 11-429  
9 Section 2(a)

10 BY authority of  
11 Article II - General Powers  
12 Section (50)  
13 Baltimore City Charter

14 and

15 Article 31 - Debt - Public  
16 Section 12  
17 Annotated Code of Maryland

18 **Recitals**

19 Ordinance 02-331 authorizes the City to issue from time to time its revenue  
20 obligations to finance water facilities within the geographical limits of the City's  
21 water system. The maximum aggregate principal amount of revenue obligations  
22 authorized to be issued under Ordinance 02-331, as last amended by Ordinance  
23 11-429, is \$1,017,000,000.

EXPLANATION: CAPITALS indicate matter added to existing law.  
[Brackets] indicate matter deleted from existing law.

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1 Certain recent events have occurred that affect the aggregate principal amount of  
2 revenue obligations that may be required to finance water facilities, including  
3 (without limitation) an increase in the number of water facilities that the City may  
4 desire to finance with the proceeds of the sale of revenue obligations.

5 Accordingly, the City desires to increase to \$2,152,000,000 the aggregate  
6 principal amount of the revenue obligations that may be issued under that  
7 Ordinance.

8 **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE,** That  
9 Section 2(a) of Ordinance 02-331, as last amended by Ordinance 11-429, is amended and restated  
10 to read as follows:

11 **SECTION 2. AND BE IT FURTHER ORDAINED,** That:

12 (a) Revenue obligations may be issued from time to time in an aggregate principal  
13 amount not to exceed [\$1,017,000,000] \$2,152,000,000 for the general public  
14 purposes of financing or refinancing the cost of the financed facilities and  
15 repaying the City for amounts expended on financed facilities in anticipation  
16 of the issuance of the revenue obligations.

17 **SECTION 2. AND BE IT FURTHER ORDAINED,** That Ordinance 02-331, as last amended by  
18 Ordinance 11-429 and this Ordinance, continues in full force and effect.

19 **SECTION 3. AND BE IT FURTHER ORDAINED,** That this Ordinance takes effect on the date it is  
20 enacted.