CITY OF BALTIMORE
COUNCIL BILL 05-0304
(First Reader)

Introduced by: The Council President
At the request of: The Administration (Baltimore Development Corporation)
Introduced and read first time: December 8, 2005
Assigned to: Taxation and Finance Committee

REFERRED TO THE FOLLOWING AGENCIES: City Solicitor, Board of Municipal and Zoning Appeals, Planning Commission, Baltimore Development Corporation, Department of Housing and Community Development, Department of Transportation, Baltimore City Parking Authority, Department of Finance, Board of Estimates

A BILL ENTITLED

1   AN ORDINANCE concerning

2   **Charles Village Special Obligation Bonds – Amending Ordinance 04-848**

3   FOR the purpose of amending Ordinance No. 04-848 to modify the infrastructure improvements
4   to be financed with the special obligation bonds authorized to be issued by Ordinance No.
5   04-848.

6   BY repealing and reordaining, with amendments
7   Ordinance 04-848
8   Section(s) 1(g)

9   **Recitals**

10   Article II, Section (62) of the Baltimore City Charter (the "Tax Increment Act") authorizes
11   the Mayor and City Council of Baltimore to establish a "development district" (as defined in the
12   Tax Increment Act) and a special, tax increment fund into which the revenues and receipts from
13   the real property taxes representing the levy on the "tax increment" (as defined in the Tax
14   Increment Act) for the development district are deposited, for the purpose of providing funds for
15   the development of the development district.

16   Pursuant to Ordinance No. 04-849 enacted by the City Council on November 22, 2004, and
17   approved by the Mayor on November 29, 2004, the City has:

18   (i) designated the Charles Village Development District (the "Development District");

19   (ii) created the Charles Village Development District Tax Increment Fund;

20   (iii) provided that until special obligation bonds issued with respect to the Development
21   District have been fully paid, the property taxes on real property in the Development
22   District shall be divided as provided in the Tax Increment Act; and

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

1   (iv) made other findings and determinations with respect to the Development District.

2   Article II, Section (62A) of the Baltimore City Charter (the "Special Taxing District Act")
3 authorizes the City to establish a "special taxing district" (as defined in the Special Taxing
4 District Act) and a special fund into which the special taxes levied in the special taxing district
5 are deposited, for the purpose of providing financing, refinancing, or reimbursement for the cost
6 of infrastructure improvements.

7   Pursuant to Ordinance No. 04-847 enacted by the City Council on November 22, 2004 and
8 approved by the Mayor on November 29, 2004, the City has:

9   (i) designated the Charles Village Special Taxing District (the "Special Taxing
10   District");

11   (ii) created the Charles Village Special Taxing District Special Fund;

12   (iii) authorized the levy of a special tax on all real property within the Special Taxing
13   District; and

14   (iv) made certain other findings and determinations with respect to the Special Taxing
15   District.

16   The Tax Increment Act authorizes the City, subject to certain requirements, to borrow money
17 by issuing and selling bonds for the purpose of financing and refinancing the development of an
18 industrial, commercial or residential area in Baltimore City.

19   The Special Taxing District Act authorizes the City, subject to certain requirements, to
20 borrow money by issuing and selling bonds for the purpose of providing financing, refinancing,
21 or reimbursement for the cost of infrastructure improvements.

22   Pursuant to Ordinance No. 04-848 enacted by the City Council on November 22, 2004, and
23 approved by the Mayor on November 29, 2004, the City authorized the issuance of special
24 obligation bonds in an amount not to exceed $9,900,000 (the "Bonds") to provide funds for the
25 acquisition of land to provide for public parking facilities and public infrastructure
26 improvements relating to the development of residential condominiums, public parking and retail
27 space in the Development District and the Special Taxing District.

28   The Mayor and City Council wishes to amend Ordinance No. 04-848 to modify the
29 infrastructure improvements to be financed with the Bonds, as more particularly described in this
30 Ordinance.

31   **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE**, That the
32 Laws of Baltimore City read as follows:

33   **Ordinance 04-848**

34   SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF
35   BALTIMORE, That for the purposes of this Ordinance, the following terms
36   have the meanings indicated:

1   (g) "Infrastructure improvements" means the following
2   public infrastructure improvements constructed in
3   accordance with all required City approvals:

4   (1) the design and construction of streetscape
5   improvements, including installation and/or
6   modification of curbs, gutters, sidewalks,
7   lighting, landscaping, street furniture, and
8   utilities;

9   (2) the acquisition of [land for public] parking
10   facilities THAT ARE PUBLICLY OWNED OR
11   PRIVATELY OWNED BUT SERVE A PUBLIC
12   PURPOSE, INCLUDING LAND AND OTHER
13   INTERESTS IN REAL PROPERTY RELATING TO
14   SUCH PARKING FACILITIES; and

15   (3) the acquisition, construction, renovation and
16   development of other related public
17   infrastructure improvements that are necessary
18   for the completion of the foregoing
19   infrastructure improvements for their intended
20   public purposes.

21 **SECTION 2. AND BE IT FURTHER ORDAINED**, That this Ordinance takes effect on the 30th day
22 after the date it is enacted.