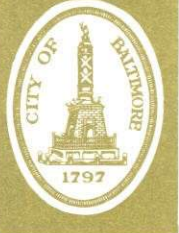


Andrew Klein

FROM	NAME & TITLE	Andrew Kleine, Chief
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432 City Hall (396-4941)
	SUBJECT	City Council Bill #13-0280

CITY of
BALTIMORE
MEMO



DATE: November 1, 2013

TO The Honorable President and
Members of the City Council
Room 400, City Hall

Attention: Ms. Karen Randle

City Council bill 13-0280 has been introduced for the purpose of providing a supplementary General Fund appropriation in the amount of \$250,000 to the Department of Housing and Community Development – Service 742 (Promote Homeownership).

The source of this supplemental appropriation is settlement funding that resulted from the City’s litigation with Wells Fargo Bank NA alleging it engaged in predatory lending practices targeting minority homebuyers. The supplemental funds will be awarded St. Ambrose Housing Aid Center to develop a new outreach and legal services program to help reduce foreclosures among low and moderate-income households.

The Department of Finance supports this legislation.

cc: Harry Black
Angela Gibson

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