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<b>FROM</b>	NAME & TITLE	Jennell A. Rogers, Chief – Bureau of Treasury Management	CITY of <b>BALTIMORE</b> <b>MEMO</b>	
	AGENCY NAME & ADDRESS	Bureau of Treasury Management 200 Holliday Street, Room 7		
	SUBJECT	CC Bill 16-0712 Port Covington Housing		

**TO**

DATE: September 27, 2016

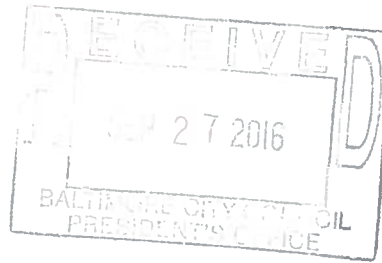
President and Members  
of the City Council of Baltimore  
409 City Hall  
Baltimore, MD 21202

City Council Bill Number 16-0712, Port Covington Housing, is intended to develop residential housing within the Port Covington Development District in a manner that furthers fair and inclusionary housing. The Tax Increment Authority authorizes the City to specify or prescribe, by ordinance, the terms and provisions of any development agreement to be executed by the Mayor and City Council of Baltimore and any person in connection with the issuance of tax increment financing bonds.

This legislation has been introduced to ensure that any residential housing developed in the Port Covington Development District during the existence of the Special Taxing District and the issuance and payment of special obligation bonds relative thereto, meets certain goals of fair and inclusionary housing, and that, in the event it does not, a mechanism of accountability and redress is available for the City and its citizens.

The Finance Department recommends favorable consideration and passage of this legislation.

cc: Angela Gibson



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