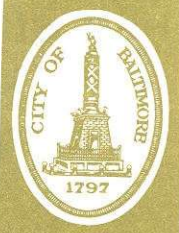


Andrew Klein

FROM	NAME & TITLE	Andrew W. Kleine, Chief
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 469, City Hall (396-4941)
	SUBJECT	City Council Bill # 12-0041 Bond Issue - Community Development Loan \$24,000,000

CITY of
BALTIMORE
MEMO



TO The Honorable President and
Members of the City Council
C/O Karen Randle
Room 409, City Hall

DATE: April 20, 2012

Attention: Karen Randle

As proposed, City Council Bill Number 12-0041 would authorize the Mayor and City Council to create a debt not exceeding \$24,000,000 ("the Debt") for purposes of developing and/or redeveloping properties within communities and neighborhoods to prevent and abate blight.

The intent of this bill is to ensure that the Debt is created as a general obligation of the City pursuant to Section 7 of Article XI of the Constitution of Maryland.

The Department of Finance recommends approval of City Council bill 12-0041.

Cc: Harry Black
Angela Gibson

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