

CITY OF BALTIMORE

STEPHANIE RAWLINGS-BLAKE, Mayor



BOARD OF MUNICIPAL AND ZONING APPEALS

DAVID C. TANNER, Executive Director
417 E. Fayette Street, Room 1432
Baltimore, Maryland 21202

July 20, 2016

The Honorable President and
Members of the City Council
City Hall, 100 N. Holliday Street
Baltimore, MD 21202

Re: City Council Bill No. 16-0669 - Port Covington Development District

Ladies and Gentlemen:

City Council Bill No. 16-0669 has been referred by your Honorable Body to the Board of Municipal and Zoning Appeals for study and report.

The purpose of City Council Bill No. 16-0669 is to designate a "development district" to be known as the "Port Covington Development District"; providing for and determining various matters in connection with the establishment of the development district; creating a special, tax increment fund for the development district; allocating certain property taxes to that fund; making certain findings and determinations; providing for a special effective date; and generally providing for matters relating to the designation and operation of the development district, the establishment and use of the special, tax increment fund to provide for the payment by or reimbursement to the City for debt service, which the City is obligated to pay or has paid (whether such obligation is general or limited) on any special obligation bonds or notes issued by the City, the authorization of a pledge by the City, subject to appropriation, of the tax increment revenues, pursuant to a Contribution Agreement (defined herein), to provide for the payment by the State Issuer (defined herein) of the principal of and interest on the applicable State Obligations (defined herein) issued in connection with the development district and other related costs, the replenishment of any reserve fund established for any bonds or State Obligations, and the payment of certain expenses and administrative costs related to the operation of the development district.

The BMZA has reviewed the legislation and has no objection to the passage of Bill Number 16-0669.

Sincerely,

David C. Tanner
Executive Director

DCT/rdh

CC: Mayors Office of Council Relations
Legislative Reference

No
objection

