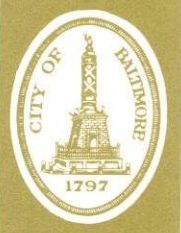


*Andrew Klein*

|             |                       |  |
|-------------|-----------------------|--|
| <b>FROM</b> | NAME & TITLE          | Andrew W. Kleine, Chief  |
|             | AGENCY NAME & ADDRESS | Bureau of the Budget and Management Research<br>Room 469, City Hall (396-4941)                 |
|             | SUBJECT               | City Council Bill # 14-0343 Bond Issue –Community and Economic Development Loan - \$47,000,000 |

CITY of  
BALTIMORE  
**MEMO**



**TO**

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

DATE: May 5, 2014

Attention: Karen Randle

As proposed, City Council Bill Number 14-0343 would authorize the Mayor and City Council to create a debt not exceeding \$47,000,000, (“the Debt”) for the purpose of supporting expansion of existing businesses, the improvement of cultural life and promotion of tourism.

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 14-0343.

Cc: Harry Black  
Angela Gibson

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