

CITY OF BALTIMORE

STEPHANIE RAWLINGS-BLAKE, Mayor



DEPARTMENT OF LAW

GEORGE A. NILSON, City Solicitor
101 City Hall
Baltimore, Maryland 21202

February 9, 2011

Honorable President and Members
of the City Council of Baltimore
Room 409, City Hall
100 N. Holliday Street
Baltimore, Maryland 21202

Attn: Karen Randle
Executive Secretary

Re: City Council Bill No. 11-0637 – Revenue Obligations – Water
Projects- Maximum Aggregate Principal Amount

Dear President and City Council Members:

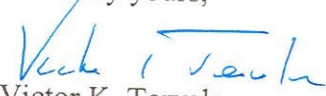
The Law Department has reviewed City Council Bill No. 11-0637, which would increase the maximum aggregate principal amount of revenue obligation that the City may issue under Section 2(a) of Ordinance 90-495, as last amended by Ordinance 07-420 (collectively, the “Ordinance”).

The Ordinance permits the City to issue revenue obligations to finance water facilities in the City. The maximum aggregate principal amount of revenue obligations that the City currently may use under the Ordinance is \$585,000,000. City Council Bill No. 11-0637 would increase this amount to \$1,017,000,000.

City Council Bill No. 11-0637 is authorized by Article II, § 50 of the Baltimore City Charter, which enables the City “[t]o borrow money to finance undertakings for the accomplishment of any of the purposes, objects and powers of the Mayor and City Council of Baltimore and in connection therewith to issue bonds, notes, or other obligation....” The “bonds, notes, or other obligations” must be issued “pursuant to an ordinance” of the City. § 50(b).

The Law Department approves City Council Bill No.11-0637 for form and legal sufficiency.

Sincerely yours,


Victor K. Tervala
Assistant Solicitor



cc: George Nilson, City Solicitor
Angela C. Gibson, Mayor's Legislative Liaison
Elena DiPietro, Chief Solicitor
Hillary Ruley, Assistant Solicitor
Ashlea Brown, Assistant Solicitor