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| FROM | NAME & TITLE | Stephen M. Kraus, Deputy Director of Finance and Clerk to the Board of Finance |
| | AGENCY NAME & ADDRESS | Bureau of Treasury Management 200 Holliday Street, Room 7 |
| | SUBJECT | CC Bill 15-0586 UM BioPark Development District |

CITY of
BALTIMORE
MEMO



TO

DATE:
November 4, 2015

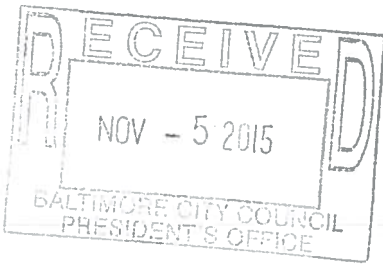
President and Members
of the City Council of Baltimore
409 City Hall
Baltimore, MD 21202

City Council Bill Number 15-0586, University of Maryland Baltimore BioPark Development District, is intended to designate the boundaries of a district to be known as the "University of Maryland Baltimore BioPark Development District". The Bill creates a tax increment fund for that development district; allocation of certain property taxes to that fund; provides for a special effective date; the establishment and use of the tax increment fund and the issuance and payment of, and other matters pertaining to special obligation bonds or notes that may be issued in connection with the development district.

The Board of Finance has considered and approved the request to establish the development district for this purpose on October 26, 2015; and approved the submission of this legislation to the President and Members of the City Council of Baltimore.

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

cc: Angela Gibson



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