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<b>FROM</b>	NAME & TITLE	Jennell A. Rogers, Chief
	AGENCY NAME & ADDRESS	Bureau of Treasury Management 200 Holliday Street, Room 7
	SUBJECT	City Council Bill #16-0640 Bond Issue – Affordable Housing Loan \$6,000,000

CITY of  
BALTIMORE  
**MEMO**



**TO**

DATE: May 20, 2016

The Honorable President and  
Members of the City Council  
Room 409 City Hall

As proposed, City Council Bill 16-0640 would authorize the Mayor and City Council to create a debt not exceeding \$6,000,000, (“the Debt”) for the purpose of planning, developing, and making operative the Affordable Housing Program.

The intent of this bill is to ensure that the Debt is crated 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 #16-0640.

cc: Henry Raymond  
Angela Gibson

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