

**CITY OF BALTIMORE**  
**ORDINANCE \_\_\_\_\_**  
**Council Bill 24-0483**

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Introduced by: The Council President  
At the request of: The Administration (Department of Law)  
Introduced and read first time: January 22, 2024  
Assigned to: Ways and Means Committee

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Committee Report: Favorable  
Council action: Adopted  
Read second time: July 22, 2024

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**AN ORDINANCE CONCERNING**

**Revenue Obligations – Stormwater Projects –  
Maximum Aggregate Principal Amount**

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3 FOR the purpose of increasing the maximum aggregate principal amount of the revenue  
4 obligations that may be outstanding, as of June 30 of each year, under Ordinance 18-174, as  
5 amended, by the City to finance or refinance stormwater facilities and, in that connection,  
6 amending and restating sections of Ordinance 18-174; providing for a special effective date;  
7 and generally relating to the issuance and payment of revenue obligations.

8 BY repealing and re-ordaining, with amendments

9 Ordinance 18-174  
10 Section 2(a)

11 BY authority of

12 Article II - General Powers  
13 Section (50)  
14 Baltimore City Charter  
15 (2000 Edition)  
16 and  
17 Article - Local Government  
18 Title 19  
19 Annotated Code of Maryland  
20 (2013 Edition)

**Recitals**

22 Ordinance 18-174 authorizes the City to issue from time to time its revenue obligations to  
23 finance stormwater facilities within the geographical limits of the City's stormwater system.  
24 The maximum aggregate principal amount of revenue obligations authorized to be  
25 outstanding, as of June 30 of each year, under Ordinance 18-174, is \$202,000,000.

**EXPLANATION:** CAPITALS indicate matter added to existing law.  
[Brackets] indicate matter deleted from existing law.  
Underlining indicates matter added to the bill by amendment.  
~~Strike out~~ indicates matter stricken from the bill by  
amendment or deleted from existing law by amendment.

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1 Certain recent events have occurred that affect aggregate principal amount of revenue  
2 obligations that may be required to finance stormwater facilities, including (without  
3 limitation) an increase in the number of stormwater facilities that the City may desire to  
4 finance with the proceeds of revenue obligations.

5 Accordingly, the City desires to increase to \$320,000,000 the aggregate principal amount of  
6 the revenue obligations that may be outstanding, as of June 30 of each year, under Ordinance  
7 18-174, as amended.

8 **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE,** That  
9 Section 2(a) of Ordinance 18-174, is repealed, re-ordained, and amended to read as follows:

10 SECTION 2. AND BE IT FURTHER ORDAINED, That:

11 (a) The issuance, sale and delivery of revenue obligations is hereby authorized for the  
12 public purpose of financing or refinancing the cost of the Financed Facilities and  
13 repaying the City for amounts expended on Financed Facilities in anticipation of the  
14 issuance of the revenue obligations, provided that as of June 30 of each year the  
15 aggregate principal amount of revenue obligations outstanding may not exceed  
16 \$320,000,000.

17 **SECTION 2. AND BE IT FURTHER ORDAINED,** That Ordinance 18-174, as amended by this  
18 Ordinance, continues in full force and effect.

19 **SECTION 3. AND BE IT FURTHER ORDAINED,** That this Ordinance takes effect on the date it is  
20 enacted.

**Council Bill 24-0483**

Certified as duly passed this 26 day of August, 2024

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President, Baltimore City Council

Certified as duly delivered to His Honor, the Mayor,

this 26 day of August, 2024

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Chief Clerk

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

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Mayor, Baltimore City