


The Baltimore City Department of
**HOUSING & COMMUNITY
DEVELOPMENT**

MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Natawna Austin, Executive Secretary

From: Michael Braverman, Housing Commissioner 

Date: June 8, 2018

Re: **City Council Bill 18-0215 - Maryland Department of Transportation –
County Transportation Revenue Bonds - Series 2018**

The Department of Housing and Community Development (HCD) has reviewed City Council Bill 18-0215, for the purpose of authorizing the Mayor and City Council of Baltimore (the “City”) to enter into an agreement with the Maryland Department of Transportation in connection with the participation by the City in the proceeds derived from the sale of certain bonds, to be known as Department of Transportation of Maryland County Transportation Revenue Bonds, Series 2018 or as otherwise designated by the Secretary of Transportation and to be issued pursuant to Title 3, Subtitle 5 of the Transportation Article of the Annotated Code of Maryland, as amended; authorizing certain officials of the City to take certain actions in connection with the City’s participation in the proceeds of the sale of such bonds; providing for the pledge of the City’s share of Highway User Revenues to the payment of such bonds; providing that neither the faith and credit nor the taxing power of the City shall be pledged to the City’s payment obligations under the Participation Agreement identified herein; providing for the severability of the provisions of this Resolution; providing that this Resolution shall be liberally construed; and providing for a special effective date.

If enacted, this bill would allow the Department of Transportation to receive funding derived from the sale of County Transportation Revenue Bonds, not to exceed \$60,500,000, to assist with projects such as, the resurfacing of roadways, drainage repair and improvements, sidewalk reconstruction, and traffic safety improvements.

The Department of Housing and Community Development supports the passage of City Council Bill 18-0215.

MB:sd