

CITY OF BALTIMORE

STEPHANIE RAWLINGS-BLAKE, Mayor



DEPARTMENT OF LAW

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

June 6, 2013

The Honorable President and Members
of the Baltimore City Council
Attn: Karen Randle, Executive Secretary
Room 409, City Hall
100 N. Holliday Street
Baltimore, Maryland 21202

Re: City Council Bill 13-0234 – Harbor Point Development – Bond Ordinance

Dear President and City Council Members:

The Law Department has reviewed City Council Bill 13-0234 for form and legal sufficiency. The bill proposes to authorize the issuance of bonds for development of the Harbor Point Development District and for improvements in or related to the Harbor Point Special Tax District in accordance with Sections (62) and (62A) of Article II of the City Charter, respectively.

Section (62) of Article II of the City Charter requires that this bond ordinance specify the proposed undertaking, confirm that it meets the prerequisites for bond issuance in subsection (d) of Section (62), and provide the maximum principal amount of the bonds to be issued. City Charter, Art. II, §(62)(f). The ordinance may also authorize the Board of Finance by resolution to set the terms of the public or private sale of the bonds. City Charter, Art. II, §(62)(h)(4).

Additionally, Section (62A) of Article II of the City Charter requires that this bond ordinance describe the proposed undertaking, confirm that it meets the prerequisites for bond issuance in subsection (e) of Section (62A), specify the maximum amount of principal and the maximum rates of interest for the bonds and covenant to levy taxes annually in an amount at least sufficient to cover the principal and interest on the bonds. City Charter, Art. II, §(62A)(g)(1). It may also address other issues such as the form of the bonds, the time they will be issued or how the bonds may be called for redemption. City Charter, Art. II, §(62A)(g)(2).

As this bill is in accordance with the requirements of the City Charter, the Law Department approves it for form and legal sufficiency.

Very truly yours,


Hilary Ruley
Assistant Solicitor



cc: George Nilson, City Solicitor
Angela C. Gibson, Mayor's Legislative Liaison
Elena DiPietro, Chief Solicitor
Victor Tervalá, Assistant Solicitor

