




CITY OF BALTIMORE
MAYOR BRANDON M. SCOTT

TO	The Honorable President and Members of the Baltimore City Council
FROM	Alice Kennedy, Housing Commissioner 
DATE	July 2, 2024
SUBJECT	24-0537 – Bond Issue – Public Infrastructure Loan – \$125,000,000

The Honorable President and
Members of the City Council
City Hall, Room 400

7/2/2024

Introduction

The Department of Housing and Community Development (DHCD) has reviewed *City Council Bill 24-0537 Bond Issue - Public Infrastructure Loan - \$125,000,000* which would authorize the Mayor and City Council to create a debt not exceeding \$125,000,000 (the “Debt”) for the public purposes that are outlined in House Resolution IV and Senate Resolution IV of the General Assembly’s 2024 Legislative Session.

If enacted, City Council Bill 24-0537 would create a ballot measure permitting the Mayor and City Council to sell certificates of indebtedness with proceeds from their sale not exceeding \$125,000,000.00 to be used by the City to maintain, repair and rehabilitate diverse public infrastructure critical to Baltimore’s daily health and functionality. If approved, the ballot measure would be submitted to the legal voters of the City of Baltimore as part of the general election on November 5, 2024.

DHCD Analysis

Bond funding furthers DHCD’s mission to improve the quality of life for all Baltimore City residents by revitalizing and redeveloping communities while promoting access to quality affordable housing opportunities in safe, livable neighborhoods. The issuance of bonds for the development of public infrastructure is critical to the continued growth of the City of Baltimore.

Conclusion

DHCD respectfully request a **favorable** report on City Council Bill 24-0537.