

FROM	NAME & TITLE	Stephen M. Kraus, Chief and Clerk to the Board of Finance
	AGENCY NAME & ADDRESS	Bureau of Treasury Management 200 Holliday Street, Room 7
	SUBJECT	CC Bill 08-0160 Westport Waterfront Development District

CITY of
BALTIMORE
MEMO



TO DATE: August 7, 2008

President and Members
of the City Council of Baltimore
409 City Hall
Baltimore, MD 21202

City Council Bill Number 08-0160, Westport Waterfront Development District, is intended to designate a “development district” to be known as “Westport Waterfront Development District”. The Bill also creates a tax increment fund for that development district; allocation of certain property taxes to that fund; provides for a special effective date; the establishment and use of the tax increment fund and the issuance and payment of, and other matters pertaining to special obligation bonds or notes issued in connection with the development district.

The Board of Finance has considered and approved the request to establish a Tax Increment Financing District for this purpose; and approved the submission of this legislation to the President and Members of the City Council of Baltimore.

The Finance Department recommends favorable consideration and passage of this legislation.

cc: Linda Barclay
Thomas Driscoll
Edward Gallagher
Angela Gibson



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