

**CITY OF BALTIMORE
ORDINANCE _____
Council Bill 05-0304**

Introduced by: The Council President
At the request of: The Administration (Baltimore Development Corporation)
Introduced and read first time: December 8, 2005
Assigned to: Taxation and Finance Committee

Committee Report: Favorable
Council action: Adopted
Read second time: April 10, 2006

AN ORDINANCE CONCERNING

Charles Village Special Obligation Bonds – Amending Ordinance 04-848

FOR the purpose of amending Ordinance No. 04-848 to modify the infrastructure improvements to be financed with the special obligation bonds authorized to be issued by Ordinance No. 04-848.

BY repealing and reordaining, with amendments
Ordinance 04-848
Section(s) 1(g)

Recitals

Article II, Section (62) of the Baltimore City Charter (the “Tax Increment Act”) authorizes the Mayor and City Council of Baltimore to establish a “development district” (as defined in the Tax Increment Act) and a special, tax increment fund into which the revenues and receipts from the real property taxes representing the levy on the “tax increment” (as defined in the Tax Increment Act) for the development district are deposited, for the purpose of providing funds for the development of the development district.

Pursuant to Ordinance No. 04-849 enacted by the City Council on November 22, 2004, and approved by the Mayor on November 29, 2004, the City has:

- (i) designated the Charles Village Development District (the “Development District”);
- (ii) created the Charles Village Development District Tax Increment Fund;
- (iii) provided that until special obligation bonds issued with respect to the Development District have been fully paid, the property taxes on real property in the Development District shall be divided as provided in the Tax Increment Act; and
- (iv) made other findings and determinations with respect to the Development District.

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.

1 Article II, Section (62A) of the Baltimore City Charter (the “Special Taxing District Act”)
2 authorizes the City to establish a “special taxing district” (as defined in the Special Taxing
3 District Act) and a special fund into which the special taxes levied in the special taxing district
4 are deposited, for the purpose of providing financing, refinancing, or reimbursement for the cost
5 of infrastructure improvements.

6 Pursuant to Ordinance No. 04-847 enacted by the City Council on November 22, 2004 and
7 approved by the Mayor on November 29, 2004, the City has:

8 (i) designated the Charles Village Special Taxing District (the “Special Taxing
9 District”);

10 (ii) created the Charles Village Special Taxing District Special Fund;

11 (iii) authorized the levy of a special tax on all real property within the Special Taxing
12 District; and

13 (iv) made certain other findings and determinations with respect to the Special Taxing
14 District.

15 The Tax Increment Act authorizes the City, subject to certain requirements, to borrow money
16 by issuing and selling bonds for the purpose of financing and refinancing the development of an
17 industrial, commercial or residential area in Baltimore City.

18 The Special Taxing District Act authorizes the City, subject to certain requirements, to
19 borrow money by issuing and selling bonds for the purpose of providing financing, refinancing,
20 or reimbursement for the cost of infrastructure improvements.

21 Pursuant to Ordinance No. 04-848 enacted by the City Council on November 22, 2004, and
22 approved by the Mayor on November 29, 2004, the City authorized the issuance of special
23 obligation bonds in an amount not to exceed \$9,900,000 (the “Bonds”) to provide funds for the
24 acquisition of land to provide for public parking facilities and public infrastructure
25 improvements relating to the development of residential condominiums, public parking and retail
26 space in the Development District and the Special Taxing District.

27 The Mayor and City Council wishes to amend Ordinance No. 04-848 to modify the
28 infrastructure improvements to be financed with the Bonds, as more particularly described in this
29 Ordinance.

30 **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE,** That the
31 Laws of Baltimore City read as follows:

32 **Ordinance 04-848**

33 SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF
34 BALTIMORE, That for the purposes of this Ordinance, the following terms
35 have the meanings indicated:

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(g) “Infrastructure improvements” means the following public infrastructure improvements constructed in accordance with all required City approvals:

(1) the design and construction of streetscape improvements, including installation and/or modification of curbs, gutters, sidewalks, lighting, landscaping, street furniture, and utilities;

(2) the acquisition of [land for public] parking facilities THAT ARE PUBLICLY OWNED OR PRIVATELY OWNED BUT SERVE A PUBLIC PURPOSE, INCLUDING LAND AND OTHER INTERESTS IN REAL PROPERTY RELATING TO SUCH PARKING FACILITIES; and

(3) the acquisition, construction, renovation and development of other related public infrastructure improvements that are necessary for the completion of the foregoing infrastructure improvements for their intended public purposes.

SECTION 2. AND BE IT FURTHER ORDAINED, That this Ordinance takes effect on the 30th day after the date it is enacted.

Certified as duly passed this _____ day of _____, 20__

President, Baltimore City Council

Certified as duly delivered to His Honor, the Mayor,

this _____ day of _____, 20__

Chief Clerk

Approved this _____ day of _____, 20__

Mayor, Baltimore City