


Andrew Klein

FROM	NAME & TITLE	Andrew W. Klein, Chief	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 469, City Hall (396-4941)		
	SUBJECT	City Council Bill # 12-0043 Bond Issue – Economic Development Loan \$15,800,000		

TO

The Honorable President and
Members of the City Council
C/O Karen Randle
Room 409, City Hall

DATE:
April 20, 2012

Attention: Karen Randle

As proposed, City Council Bill Number 12-0043 would authorize the Mayor and City Council to create a debt not exceeding \$15,800,000, (“the Debt”) for the purpose of supporting expansion of existing businesses, the improvement of cultural life and promotion of tourism.

The intent of this bill is to ensure that the Debt is created as a general obligation of the City pursuant to Section 7 of Article XI of the Constitution of Maryland.

The Department of Finance recommends approval of City Council bill 12-0043.

Cc: Harry Black
Angela Gibson

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