

**CITY OF BALTIMORE**  
**ORDINANCE \_\_\_\_\_**  
**Council Bill 07-0598**

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Introduced by: The Council President  
At the request of: The Administration (Bureau of Treasury Management)  
Introduced and read first time: February 27, 2007  
Assigned to: Taxation and Finance Committee

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Committee Report: Favorable  
Council action: Adopted  
Read second time: April 23, 2007

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**AN ORDINANCE CONCERNING**

**Revenue Obligations – Water Projects –  
Maximum Aggregate Principal Amount**

FOR the purpose of increasing the maximum aggregate principal amount of revenue obligations that may be issued by the City under Ordinance 04-687; and providing for a special effective date.

BY repealing and reordaining, with amendments  
Ordinance 90-495, as last amended by Ordinance 04-687  
Section 2(a)

BY authority of  
Article II - General Powers  
Section (50)  
Baltimore City Charter

and

Article 31 - Debt - Public  
Section 12  
Annotated Code of Maryland

**Recitals**

Ordinance 90-495 authorizes the City to issue from time to time its revenue obligations to finance water facilities within the geographical limits of the City's water system. The maximum aggregate principal amount of revenue obligations authorized to be issued under Ordinance 90-495, as last amended by Ordinance 04-687, is \$405,000,000.

Certain recent events have occurred that affect the aggregate principal amount of revenue obligations that may be required to finance water facilities, including (without limitation) an

**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.

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1 increase in the number of water facilities that the City may desire to finance with the  
2 proceeds of the sale of revenue obligations.

3 Accordingly, the City desires to increase to \$585,000,000 the aggregate principal amount of  
4 the revenue obligations that may be issued under that Ordinance.

5 **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE,** That  
6 Section 2(a) of Ordinance 90-495, as last amended by Ordinance 04-687, is amended and  
7 restated to read as follows:

8 SECTION 2. AND BE IT FURTHER ORDAINED, That:

9 (a) Revenue obligations may be issued from time to time in an aggregate  
10 principal amount not to exceed [\$405,000,000] \$585,000,000 for the general  
11 public purposes of financing or refinancing the cost of the financed facilities  
12 and repaying the City for amounts expended on financed facilities in  
13 anticipation of the issuance of the revenue obligations.

14 **SECTION 2. AND BE IT FURTHER ORDAINED,** That Ordinance 90-495, as last amended by  
15 Ordinance 04-687 and this Ordinance, continues in full force and effect.

16 **SECTION 3. AND BE IT FURTHER ORDAINED,** That this Ordinance takes effect on the date it  
17 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\_\_

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Mayor, Baltimore City