

City of Baltimore

City Council
City Hall, Room 408
100 North Holliday Street
Baltimore, Maryland
21202

Meeting Minutes - Final Taxation, Finance and Economic Development Committee

Tuesday, November 24, 2015

10:00 AM

Du Burns Council Chamber, 4th floor, City Hall

15-0586

CALL TO ORDER

INTRODUCTIONS

ATTENDANCE

Present 4 - Carl Stokes, Bill Henry, Warren Branch, and Edward Reisinger

Absent 1 - Helen L. Holton

ITEMS SCHEDULED FOR PUBLIC HEARING

[15-0586](#)

University of Maryland Baltimore BioPark Development District

FOR the purpose of designating a "development district" to be known as the "University of Maryland Baltimore BioPark Development District"; providing for and determining various matters in connection with the establishment of the development district; creating a special, tax increment fund for the development district; allocating certain property taxes to that fund; making certain findings and determinations; providing for a special effective date; and generally providing for matters relating to the designation and operation of the development district and the establishment and use of the special, tax increment fund to provide for the payment by or reimbursement to the City for debt service which the City is obligated to pay or has paid (whether such obligation is general or limited) on any special obligation bonds or notes issued by the City in connection with the development district, the replenishment of any reserve fund, and the payment of certain expenses and administrative costs related to the operation of the development district.

Sponsors: City Council President (Administration)

A motion was made by Henry, seconded by Reisinger, that the bill be Recommended Favorably. The motion carried by the following vote:

Yes: 4 - Stokes, Henry, Branch, and Reisinger

Absent: 1 - Holton