


<b>F R O M</b>	Name & Title	Khalil A. Zaied, Director	CITY OF BALTIMORE  <b>MEMO</b> 
	Agency Name & Address	Department of Transportation 417 E. Fayette St, Rm. 527	
	Subject	City Council Bill 12-0076	

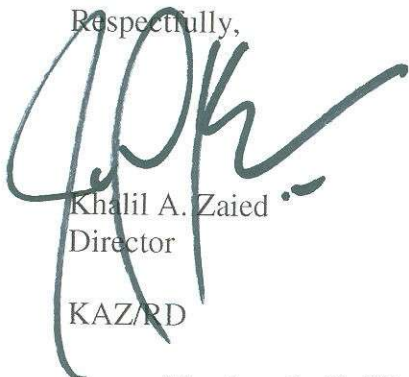
Date: 05/16/12

To: The Honorable President and Members of the City Council  
c/o Karen Randle  
City Hall, Rm. 400

I am herein reporting on City Council Bill #12-0076, Maryland Department of Transportation - County Transportation Revenue Bonds - Series 2012 FOR the purpose of authorizing the Mayor and City Council of Baltimore to enter into an agreement with the Maryland Department of Transportation in connection with the participation by the City in the proceeds derived from the sale of certain bonds, to be known as Department of Transportation of Maryland - County Transportation Revenue Bonds, Series 2012 or as otherwise designated by the Secretary of Transportation and to be issued pursuant to State Transportation Article, Title 3, Subtitle 5; authorizing certain officials of the City to take certain actions in connection with the City's participation in the proceeds of the sale of such bonds; providing for the pledge of the City's share of Highway User Revenues to the payment of such bonds; providing that neither the faith and credit nor the taxing power of the City shall be pledged to the City's payment obligations under the Participation Agreement identified herein; providing for the severability of the provisions of this Resolution; providing that this Resolution shall be liberally construed; and providing for a special effective date.

The Department of Transportation strongly supports this bill. Projects are critical to improving quality of life and public safety on our roads and bridges.

Respectfully,



Khalil A. Zaied  
Director

KAZ/RD

Cc: Ms. Angela C. Gibson  
Mr. Jamie Kendrick  
Mr. Frank Murphy

