

CITY OF BALTIMORE
ORDINANCE _____
Council Bill 07-0599

Introduced by: The Council President
At the request of: The Administration (Bureau of Treasury Management)
Introduced and read first time: February 26, 2007
Assigned to: Taxation and Finance Committee

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

AN ORDINANCE CONCERNING

**Revenue Obligations — Wastewater Projects —
Maximum Aggregate Principal Amount**

1
2
3 FOR the purpose of increasing the maximum aggregate principal amount of revenue obligations
4 that may be issued by the City under Ordinance 02-332; and providing for a special effective
5 date.

6 BY repealing and reordaining, with amendments
7 Ordinance 02-332
8 Section 2(a)

9 By authority of
10 Article II - General Powers
11 Section (50)
12 Baltimore City Charter

13 and

14 Article 31 - Debt - Public
15 Section 12
16 Annotated Code of Maryland

Recitals

18 Ordinance 02-332 authorizes the City to issue from time to time its revenue
19 obligations to finance wastewater facilities within the geographical limits of the
20 City's wastewater system. The maximum aggregate principal amount of revenue
21 obligations authorized to be issued under Ordinance 02-332 is \$543,000,000.

22 Certain recent events have occurred that affect the aggregate principal amount of
23 revenue obligations that may be required to finance wastewater facilities,

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 including (without limitation) an increase in the number of wastewater facilities
2 that the City may desire to finance with the proceeds of the sale of revenue
3 obligations.

4 Accordingly, the City desires to amend Ordinance 02-332 to increase the
5 aggregate principal amount of the revenue obligations that may be issued under
6 that Ordinance.

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

9 **Ordinance 02-332**

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

11 (a) Revenue obligations may be issued from time to time in an aggregate
12 principal amount not to exceed [\$543,000,000] \$880,000,000 for the
13 general public purposes of financing or refinancing the cost of the
14 financed facilities and repaying the City for amounts expended on
15 financed facilities in anticipation of the issuance of the revenue
16 obligations.

17 **SECTION 2. AND BE IT FURTHER ORDAINED,** That Ordinance 02-332, as amended by this
18 Ordinance, continues in full force and effect.

19 **SECTION 3. AND BE IT FURTHER ORDAINED,** That this Ordinance takes effect on the date it
20 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