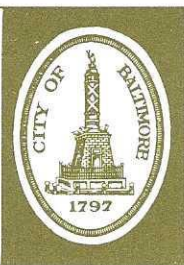


<b>FROM</b>	NAME & TITLE	Jennell A. Rogers, Chief
	AGENCY NAME & ADDRESS	Bureau of Treasury Management 200 Holliday Street, Room 7
	SUBJECT	City Council Bill #22-0231 Bond Issue – Community and Economic Development Loan \$36,000,000

CITY of  
BALTIMORE  
**MEMO**



**TO** DATE: May 11, 2022

The Honorable President and  
Members of the City Council  
Room 409 City Hall

As proposed, City Council Bill #22-0231 would authorize the Mayor and City Council to create a debt not exceeding \$36,000,000, (“the Debt”) for the purpose of supporting expansion of existing businesses, the improvement of cultural life and promotion of tourism, and redevelopment and development of properties or land in Baltimore City. The established limit will cover \$18 million of general obligation bonds in FY2024 and \$18 million in FY2025.

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 #22-0231.

cc: Henry Raymond