

CITY OF BALTIMORE

STEPHANIE RAWLINGS-BLAKE, Mayor



DEPARTMENT OF LAW

GEORGE A. NILSON, City Solicitor  
101 City Hall  
Baltimore, Maryland 21202

November 16, 2015

The Honorable President and Members  
of the Baltimore City Council  
Attn: Executive Secretary  
Room 409, City Hall  
100 N. Holliday Street  
Baltimore, Maryland 21202

Re: City Council Bill 15-0587 – University of Maryland Baltimore BioPark–  
Bond Ordinance

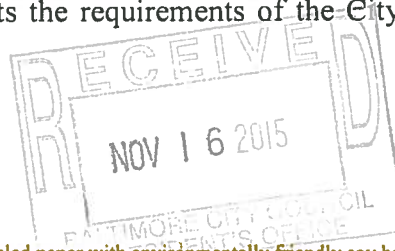
Dear President and City Council Members:

The Law Department has reviewed City Council Bill 15-0587 for form and legal sufficiency. The bill proposes to authorize the issuance of bonds for development in the University of Maryland Baltimore BioPark Development District and for improvements in or related to the corresponding Special Tax District in accordance with Sections (62) and (62A) of Article II of the City Charter, as well as the applicable state laws on RISE zones. *See, e.g.*, Md. Code, Econ. Dev., 5-1401 *et. seq.*

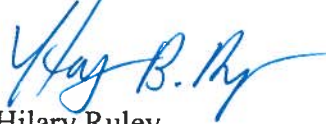
Section (62) of Article II of the City Charter requires that the bond ordinance specify the proposed undertaking, confirm that it meets the prerequisites for bond issuance in subsection (d) of Section (62), and provide the maximum principal amount of the bonds to be issued. City Charter, Art. II, §(62)(f). The ordinance may also authorize the Board of Finance by resolution to set the terms of the public or private sale of the bonds. City Charter, Art. II, §(62A)(h)(4).

Additionally, Section (62A) of Article II of the City Charter requires that the bond ordinance or the special taxing district ordinance describe the proposed undertaking, confirm that it meets the prerequisites for bond issuance in subsection (e) of Section (62A), specify the maximum amount of principal and the maximum rates of interest for the bonds and covenant to levy taxes annually in an amount at least sufficient to cover the principal and interest on the bonds. City Charter, Art. II, §(62A)(g)(1). It may also address other issues such as the form of the bonds, the time they will be issued or how the bonds may be called for redemption. City Charter, Art. II, §(62A)(g)(2). Finally, the Charter requires that the hearing on this bill have been advertised in a newspaper of general circulation. City Charter, Art. II, §(62A)(g)(3).

Assuming the advertising requirement has been met, the Law Department approves it for form and legal sufficiency as it meets the requirements of the City Charter and the applicable state laws.



Very truly yours,



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Chief Solicitor

cc: George Nilson, City Solicitor  
Angela C. Gibson, Mayor's Legislative Liaison  
Elena DiPietro, Chief Solicitor, General Counsel Division  
Victor Tervalá, Chief Solicitor  
Joann Levin, Chief Solicitor  
Jennifer Landis, Assistant Solicitor