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FROM	NAME & TITLE	Jennell A. Rogers, Chief - Bureau of Treasury Management
	AGENCY NAME & ADDRESS	Bureau of Treasury Management 200 Holliday Street, Room 7
	SUBJECT	CC Bill 16-0671 Port Covington Special Taxing District

CITY of
BALTIMORE
MEMO



TO

DATE: May 19, 2016

President and Members
of the City Council of Baltimore
409 City Hall
Baltimore, MD 21202

City Council Bill Number 16-0671, Port Covington Special Taxing District, is intended to designate the boundaries of a district to be known as the "Port Covington Special Taxing District". The Bill creates a fund for the special taxing district; provides for the levy of a special tax on all taxable real property located in the special taxing district; provides for a special effective date; the establishment and use of the special fund to be used to repay among other things bonds issued in connection with the development district.

The Board of Finance has considered and approved the request to establish a Special Taxing District for this purpose on May 9, 2016; and approved the submission of this legislation to the President and Members of the City Council of Baltimore.

The Finance Department recommends favorable consideration and passage of this legislation.

cc: Angela Gibson

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