

City of Baltimore

City Council
City Hall, Room 408
100 North Holliday Street
Baltimore, Maryland 21202

Meeting Minutes - Final

Taxation, Finance and Economic Development Committee

Thursday, September 24, 2020

10:00 AM Webex Virtual Hearing: Phone Number: 1-408-418-9388,
Access Code: 129 635 6320, Password: Public,
[https://bmore.webex.com/bmore/onstage/g.php?](https://bmore.webex.com/bmore/onstage/g.php?MTID=ea9fa3754140353702516a878643ebaa2)
MTID=ea9fa3754140353702516a878643ebaa2

20-0587
CHARM TV 25

CALL TO ORDER

INTRODUCTIONS

ATTENDANCE

Present 5 - Member Sharon Green Middleton, Member Danielle McCray, Member Eric T. Costello, Member Edward Reisinger, and Member Robert Stokes Sr.

ITEMS SCHEDULED FOR PUBLIC HEARING

20-0587

Perkins Somerset Oldtown Development District

For the purpose of designating a “development district” to be known as the “Perkins Somerset Oldtown Development District”; providing for and determining various matters in connection with the establishment of the development district; creating a special, tax increment fund for the development district; allocating certain property taxes to that fund; making certain findings and determinations; providing for a special effective date; and generally providing for matters relating to the designation and operation of the development district, the establishment and use of the special, tax increment fund to provide for the payment by or reimbursement to the City for debt service which the City is obligated to pay or has paid (whether such obligation is general or limited) on any special obligation bonds or notes issued by the City, the authorization of a pledge by the City, subject to appropriation, of the tax increment revenues, pursuant to a Contribution Agreement, to provide for the payment by the State Issuer of the principal of and interest on the applicable State Obligations issued in connection with the development district and other related costs, the replenishment of any reserve fund established for any bonds or State Obligations (if required by a Contribution Agreement), and the payment of certain expenses and administrative costs related to the operation of the development district.

Sponsors: City Council President (Administration)

A motion was made by member Reisinger, seconded by member Stokes, that bill 20-0587 be recommended favorably. The motion carried by the following vote:

Yes: 5 - Member Middleton, Member McCray, Member Costello, Member Reisinger, and Member Stokes Sr.

ADJOURNMENT