



## Legislation Details

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<b>File #:</b>	24-0534	<b>Version:</b>	0	<b>Name:</b>	Bond Issue - Affordable Housing Loan - \$20,000,000
<b>Type:</b>	Ordinance	<b>Status:</b>		<b>Status:</b>	In Committee
<b>File created:</b>	5/16/2024	<b>In control:</b>		<b>In control:</b>	Ways and Means
<b>On agenda:</b>		<b>Final action:</b>		<b>Final action:</b>	
<b>Enactment date:</b>		<b>Enactment #:</b>		<b>Enactment #:</b>	

**Title:** Bond Issue - Affordable Housing Loan - \$20,000,000

For the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to General Assembly House Resolution I and Senate Resolution I of 2024 approved by the members of the Maryland General Assembly representing Baltimore City) to create a debt, and to issue and sell, at any time or from time to time and in one or more series its certificates of indebtedness as evidence thereof, and proceeds not exceeding TWENTY Million (\$20,000,000.00) from the sale of such certificates of indebtedness to be used for the cost of issuance, including the expense of engraving, printing, advertising, attorneys' fees, and all other incidental expenses connected therewith (which may include the proportion of the compensation of employees and general administrative expenses of the Department of Finance reasonably allocated to the issuance of the bonds); and the remainder of such proceeds shall be used for or in connection with planning, developing, executing, and making operative the Affordable Housing program of the Mayor and City Council of Baltimore, including, but not limited to, the acquisition, by purchase, lease, condemnation or any other legal means, of land or property, or any right, interest, franchise, easement or privilege therein, in the City of Baltimore; the payment of any and all costs and expenses incurred in connection with or incidental to the acquisition and management of said land or property, including any and all rights of interest therein hereinbefore mentioned; the payment of any and all costs and expenses incurred for or in connection with relocating and moving persons or other legal entities displaced by the acquisition of said land or property, or any of the rights or interest therein hereinbefore mentioned, in the City of Baltimore; the development or redevelopment, including, but not limited to, the comprehensive renovation or rehabilitation of, any land or property, or any rights or interests therein hereinbefore mentioned, in the City of Baltimore, and the disposition of land and property for such purposes; costs related to the rehabilitation and new construction of and operation of rental and homeownership developments, such costs to include but not be limited to relocation assistance, rental payment and home purchase assistance, housing counseling and project financing comprised of loans(including forgivable or fully amortizing) or grants or other related activities and buyer education assistance, and activities to support the orderly and sustainable planning, preservation, rehabilitation, and development of economically diverse housing in City neighborhoods; support for the Affordable Housing Trust Fund; the elimination of unhealthful, unsanitary or unsafe conditions, lessening density, eliminating obsolete or other uses detrimental to the public welfare or otherwise removing or preventing the spread of blight or deterioration in the City of Baltimore; the demolition, removal, relocation, renovation or alteration of land, buildings, streets, highways, alleys, utilities or services, and other structures or improvements, and for the construction, reconstruction, installation, relocation or repair of buildings, streets, highways, alleys, utilities or services, and other structures or improvements; the payment of any and all costs and expenses incurred for, or in connection with, doing any or all of the things herein mentioned, including, but not limited to, the costs and expenses of securing administrative, appraisal, economic analysis, engineering, planning, designing, architectural, surveying, and other professional services; and for doing any and all things necessary, proper or expedient in connection with or pertaining to any or all of the matters or things hereinbefore mentioned; authorizing the submission of this Ordinance to the legal voters of the City of Baltimore, for their approval or disapproval, at the General Election to be held in Baltimore City, on Tuesday, the 5th day of November, 2024; and providing generally for the issuance and sale of such certificates of indebtedness in accordance with the provisions of the Charter of the Mayor and City Council of Baltimore, and by the municipal agency designated in the annual Ordinance of Estimates of the Mayor and City Council of Baltimore.

**Sponsors:** Administration City Council

**Indexes:** Affordable Housing, Bond Issue, Loan

**Code sections:**

**Attachments:** 1. Law 24-0534, 2. 24-0534~1st Reader, 3. BDC 24-0534, 4. DHCD 24-0534, 5. DOP 24-0534

Date	Ver.	Action By	Action	Result
6/17/2024	0	Ways and Means	Scheduled for a Public Hearing	
5/21/2024	0	Baltimore City Council	Refer to Dept. of Planning	
5/21/2024	0	Baltimore City Council	Refer to Dept. of Finance	
5/21/2024	0	Baltimore City Council	Refer to City Solicitor	
5/21/2024	0	Baltimore City Council	Refer to Dept. of Housing and Community Development	
5/21/2024	0	Baltimore City Council	Refer to Baltimore Development Corporation	
5/16/2024	0	Baltimore City Council	Introduced	
5/16/2024	0	Baltimore City Council	Assigned	