



Legislation Text

File #: 21-0144, Version: 0

Introductory*
City of Baltimore
Council Bill

Introduced by: The Council President
At the request of: The Administration (Department of Finance)

A Bill Entitled

An Ordinance concerning
Supplementary General Fund Operating Appropriation - Mayoralty-Related: Convention Center Hotel - \$2,500,000

For the purpose of providing a Supplementary General Fund Operating Appropriation in the amount of \$2,500,000 to the M-R: Convention Center Hotel - Service 535 (Convention Center Hotel), to provide funding for debt service expenses resulting from the COVID-19 pandemic; and providing for a special effective date.

By authority of
Article VI - Board of Estimates
Section 8(b)(3) and (c)
Baltimore City Charter
(1996 Edition)

Recitals

The revenue appropriated by this Ordinance represents funds from the Recordation Tax in excess of the revenue relied on by the Board of Estimates in determining the tax levy required to balance the budget for Fiscal Year 2021.

This additional revenue could not have been reasonably anticipated when the Ordinance of Estimates for Fiscal Year 2021 was formulated.

This appropriation is made necessary by a material change in circumstances since the Ordinance of Estimates for Fiscal Year 2021 was formulated or is for a new program that could not have been reasonably anticipated when that Ordinance of Estimates was formulated.

On September 15, 2021, the Board of Estimates recommended this appropriation to the City Council.

Section 1. Be it ordained by the Mayor and City Council of Baltimore, That \$2,500,000 shall be made available to the M-R: Convention Center Hotel - Service 535 (Convention Center Hotel) as a Supplementary General Fund Operating Appropriation for Fiscal Year 2021, to provide funding for debt service expenses resulting from the COVID-19 pandemic. The source of revenue for this appropriation is funds from the Recordation Tax in excess of the amount from this source that was relied on by the Board of Estimates in determining the tax levy required to balance the budget for Fiscal Year 2021.

Section 2. And be it further ordained, That this Ordinance takes effect on the date it is enacted.