



City of Baltimore

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

Legislation Text

File #: 07-0678, Version: 0

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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 Capital Appropriation - Department of Housing and Community Development
- \$2,000,000**

FOR the purpose of providing a Supplementary General Fund Capital Appropriation in the amount of \$2,000,000 to the Department of Housing and Community Development (Account #9910-588-073), to provide funding for an Inclusionary Housing Trust Fund; 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 FY 2007 Income 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 2007.

This additional revenue could not have been reasonably anticipated when the Ordinance of Estimates for Fiscal Year 2007 was formulated.

This appropriation is made necessary by a material change in circumstances since the Ordinance of Estimates for Fiscal Year 2007 was formulated or is for a new program that could not have been reasonably anticipated when that Ordinance of Estimates was formulated.

On May 9, 2007, 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 \$2,000,000 shall be made available to the Department of Housing and Community Development (Account #9910-588-073) as a Supplementary General Fund Capital Appropriation for Fiscal Year 2007, to provide funding for an Inclusionary Housing Trust Fund. The source of revenue for this appropriation is funds from the Fiscal 2007 Income 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 2007.

SECTION 2. AND BE IT FURTHER ORDAINED, That this Ordinance takes effect on the date it is enacted.

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