



City of Baltimore

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

Legislation Text

File #: 16-0671, **Version:** 0

EXPLANATION: CAPITALS indicate matter added to existing law.
[Brackets] indicate matter deleted from existing law.
CITY OF BALTIMORE
COUNCIL BILL 16-
(First Reader)

Introduced by: The Council President
At the request of: The Administration (Baltimore Development Corporation)
Introduced and read first time: May 16, 2016
Assigned to: Taxation, Finance and Economic Development Committee
REFERRED TO THE FOLLOWING AGENCIES:
A BILL ENTITLED

AN ORDINANCE concerning

Port Covington Special Taxing District

FOR the purpose of designating a "special taxing district" to be known as the "Port Covington Special Taxing District"; providing for and determining various matters in connection with the establishment of the special taxing district; creating a special fund for the special taxing district; providing for the levy of a special tax on all taxable real and personal property located in the special taxing district; providing for a special effective date; and generally providing for matters relating to the designation and operation of the special taxing district, the establishment and use of the special 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 the pledge, subject to appropriation, of the special tax revenues, pursuant to a Contribution Agreement (defined herein), to provide for the payment by the State Issuer (defined herein) of the principal of and interest on the applicable State Obligations (defined herein) issued in connection with the special taxing district and other related costs, the replenishment of any reserve fund established for any bonds or State Obligations, and the payment of certain expenses and administrative costs related to the operation of the special taxing district.

BY authority of
Article II - General Powers
Section (62A)
Baltimore City Charter
(1996 Edition)

dlr16-1484~1st/11May16
SpecTaxDist/cb16/nbr