



Legislation Details

File #: 12-0048 **Version:** 0 **Name:** Bond Issue - School Loan - \$34,000,000
Type: Ordinance **Status:** Enacted
File created: 3/19/2012 **In control:** City Council
On agenda: **Final action:** 6/18/2012
Enactment date: **Enactment #:** 12-25
Title: Bond Issue - School Loan - \$34,000,000

FOR the purpose of authorizing the Mayor and City Council of Baltimore (pursuant to Resolution I of 2012 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 \$34,000,000 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, and the remainder of such proceeds shall be used for the acquisition, by purchase, lease, condemnation or any other legal means, of land or property, or any rights therein, in the City of Baltimore, and constructing and erecting on said land or property, or on any land or property now or hereafter owned by the Baltimore City Board of School Commissioners and/or the Mayor and City Council of Baltimore, new school buildings, athletic and other auxiliary facilities, and for additions and improvements to, or the modernization or reconstruction of, including the inspection, removal, encapsulation, management, containment and abatement of asbestos from existing school buildings or facilities, and for equipment for any and all new or existing facilities authorized to be constructed, erected, added to, improved, modernized or reconstructed by the provisions hereof; 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, including, without limitation, services relating to planning for future projects of the same general character which may be constructed out of future loans; and for or in connection with or pertaining to any or all of the matters or things hereinbefore mentioned; authorizing the issuance of refunding bonds; conferring certain powers upon the Baltimore City Board of School Commissioners; imposing certain conditions in connection with the expenditure of the proceeds derived from the sale of said certificates of indebtedness; conferring and imposing upon the Board of Finance of Baltimore City certain powers and duties; authorizing the submission of this Ordinance to the legal voters of the City of Baltimore, for their approval or disapproval, at the Election to be held on Tuesday, the 6th day of November, 2012, and providing for the expenditure of the proceeds of sale of said 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: City Council President (Administration)

Indexes: Bond Issue, Loan, School

Code sections:

Attachments: 1. 12-0048 - 1st Reader.pdf, 2. BDC - 12-0048.pdf, 3. HCD - 12-0048.pdf, 4. Law - 12-0048.pdf, 5. Planning - 12-0048.pdf, 6. Finance - 12-0048.pdf, 7. 12-0048 - 3rd Reader.pdf

Date	Ver.	Action By	Action	Result
6/18/2012	0	Mayor	Signed by Mayor	
6/11/2012	0	City Council		
6/4/2012	0	Taxation, Finance and Economic	Recommended Favorably	

6/4/2012	0	Development Committee City Council	Advanced to 3rd Rdr., Adopted Comm. Report
4/16/2012	0	Taxation, Finance and Economic Development Committee	Scheduled for a Public Hearing
3/22/2012	0	The City Council	Referred for a Report
3/22/2012	0	The City Council	Referred for a Report
3/22/2012	0	The City Council	Referred for a Report
3/22/2012	0	The City Council	Referred for a Report
3/22/2012	0	The City Council	Referred for a Report
3/19/2012	0	City Council	Assigned
3/19/2012	0	City Council	Introduced