



Legislation Details

File #:	20-0588	Version:	0	Name:	Perkins Somerset Oldtown Bond Issuance
Type:	Ordinance	Status:		Status:	Enacted
File created:	8/17/2020	In control:		In control:	City Council
On agenda:		Final action:		Final action:	10/27/2020
Enactment date:		Enactment #:		Enactment #:	20-419

Title: Perkins Somerset Oldtown Bond Issuance
For the purpose of authorizing the issuance of special obligation bonds and the pledge, subject to appropriation, of Tax Increment Revenues and Special Tax Revenues (as such terms are defined herein) to the payment of debt service thereon; authorizing the pledge by the City, subject to appropriation, of the Tax Increment Revenues and 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) and other related costs; providing that such bonds or State Obligations may be issued from time to time and in one or more issues or series in an aggregate principal amount not exceeding \$105,000,000 for the purpose of financing infrastructure improvements and related costs, including, without limitation, the Project (defined herein), and other necessary improvements to, from, or within the development district, and certain other infrastructure improvements permitted by the Acts (defined herein); providing for the method and sources of payment for such special obligation bonds; authorizing the Board of Finance to specify, prescribe, determine, provide for and approve the details, forms, documents or procedures in connection with such special obligation bonds and any other matters necessary or desirable in connection with the authorization, issuance, sale, and payment of such special obligation bonds; authorizing the execution and delivery by the City of a Contribution Agreement with respect to State Obligations; authorizing the Board of Finance to specify, prescribe, determine, provide for, and approve the method and sources of such pledge, the details, forms, documents, or procedures in connection with such pledge, and any other matters necessary or desirable in connection with such pledge; providing for a special effective date; providing that the City, in each fiscal year in which any such bonds are outstanding, use its best efforts to obtain the appropriation of the Tax Increment Revenues and the Special Tax Revenues in the amounts and at the times specified in a trust agreement or agreements between the City and a bank or trust company appointed as trustee thereunder or in one or more Contribution Agreements; and generally relating to the issuance and payment of special obligation bonds or such pledge of the Tax Increment Revenues and the Special Tax Revenues, subject to appropriation, pursuant to a Contribution Agreement to the payment of debt service on State Obligations and other related costs.

Sponsors: City Council President (Administration)

Indexes: Bond Issue

Code sections:

Attachments: 1. Agenda 20-0588, 2. 20-0588~1st Reader, 3. Daily Record Newspaper Affidavits 20-0588, 4. Planning 20-0588, 5. Delegate McIntosh - letter of support, 6. Finance 20-0588, 7. Parking 20-0588, 8. BMZA 20-0588, 9. HCD 20-0588, 10. Delegate McIntosh - letter of support, 11. BDC 20-0588, 12. DPW 20-0588, 13. Law 20-0588, 14. HABC 20-0588, 15. Perkins Homes Tenant Council TIF Support Ltr 091720, 16. Street PSO TIF Support Ltr 091720, 17. support letter - principal richetta, 18. Perkins Homes Tenant Support Letter 20-0588, 19. Street PSO TIF Support Letter 20-0588, 20. support letter - principal richetta, 21. Letter of Support Perkins-Somerset-Oldtown project, 22. Meeting Minutes - 20-0588, 23. Letter of Support Perkins-Somerset-Oldtown project, 24. Senator McCray - Perkins-Somerset, 25. Taxation - 20-0588 - Hearing Notes, 26. TFED - Perkins Somerset Oldtown - Bill Synopsis, 27. Signed Ordinance 20-0588, 28. 20-0588~3rd Reader

Date	Ver.	Action By	Action	Result
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11/2/2020	0	Mayor	Signed by Mayor	
10/19/2020	0	City Council	Approved and Sent to the Mayor	
10/5/2020	0	City Council	3rd Reader, for final passage	
9/24/2020	0	Taxation, Finance and Economic Development Committee	Recommended Favorably	Pass
9/10/2020	0	Taxation, Finance and Economic Development Committee	Advertising	
8/20/2020	0	The City Council	Refer to Parking Authority Board	
8/20/2020	0	The City Council	Refer to Dept. of Finance	
8/20/2020	0	The City Council	Refer to Dept. of Housing and Community Development	
8/20/2020	0	The City Council	Refer to Dept. of Public Works	
8/20/2020	0	The City Council	Refer to Baltimore Development Corporation	
8/20/2020	0	The City Council	Refer to City Solicitor	
8/20/2020	0	The City Council	Refer to Board of Municipal and Zoning Appeals	
8/20/2020	0	The City Council	Refer to Planning Commission	
8/20/2020	0	The City Council	Refer to Housing Authority of Baltimore City	
8/17/2020	0	City Council	Introduced	
8/17/2020	0	City Council	Assigned	
8/17/2020	0	Taxation, Finance and Economic Development Committee	Scheduled for a Public Hearing	