



## Legislation Details

**File #:** 24-0594      **Version:** 0      **Name:** City-Wide Affordable Housing Bond Issuance  
**Type:** Ordinance      **Status:** Enacted  
**File created:** 9/30/2024      **In control:** Baltimore City Council  
**On agenda:**      **Final action:** 12/3/2024  
**Enactment date:**      **Enactment #:** 24-442

**Title:** City-Wide Affordable Housing Bond Issuance  
For the purpose of authorizing the issuance of special obligation bonds and the pledge, subject to appropriation, of Tax Increment Revenues (as such term is defined herein) to the payment of debt service thereon; providing that such bonds may be issued from time to time and in one or more issues or series in an aggregate principal amount not exceeding \$65,000,000 (to support, subject to additional Mayor and City Council approval, a borrowing program in the aggregate principal amount of \$150,000,000) for the purpose of financing costs associated with the rehabilitation of vacant units and the development of affordable housing, certain public infrastructure improvements, and other related costs, including, without limitation, the Project (defined herein), and other necessary improvements to, from, or within the development district, and certain other improvements permitted by the Tax Increment Act (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 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 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; and generally relating to the issuance and payment of special obligation bonds.

**Sponsors:** City Council President (Administration)

**Indexes:** Affordable Housing, Bonds, Insurance

**Code sections:**

**Attachments:** 1. 24-0594~1st Reader, 2. Planning 24-0594, 3. Law 24-0594, 4. Finance 24-0594, 5. xx Final Synopsis 24-0594 11 12 24, 6. DHCD 24-0594, 7. BDC 24-0594, 8. OECR 24-0594 (1), 9. mogr tif council hearing 11-09-2024moxtin, 10. WNADA\_ED\_Testimony\_BC\_City-Wide Affordable Housing Bond Issuance\_2024.11.12, 11. Handout 1 PowerPoint Presentation 24-0594 24-0595, 12. 09 Hearing Notes 24-0594 11 12 24, 13. Final Synopsis 24-0594 abd 24-0595 12 2 24, 14. 2nd Reader Amendments 24-0594(2)~1st (Mosby), 15. 2nd Reader Amendments 24-0594(1)~1st (Law), 16. 24-0594~3rd Reader, 17. cc24-0594(1)~1st (CoW), 18. cc24-0594(1)~1st (CoW), 19. cc24-0594(1)~1st (Law), 20. cc24-0594(2)~1st (Mosby), 21. 24-0594~3rd Reader, 22. 24-0594 Signed, 23. XX Final Hearing Notes 24-0594 and 24-0595 12 2 24, 24. 24-0594 - Ord. 24-442 Signed by Mayor

Date	Ver.	Action By	Action	Result
12/4/2024	0	Mayor	Signed by Mayor	
12/2/2024	0	Committee of the Whole	Recommended Favorably with Amendment	
12/2/2024	0	Baltimore City Council	Advanced to 3rd Reader on same day	
12/2/2024	0	Baltimore City Council	Approved and Sent to the Mayor	

12/2/2024	0	Committee of the Whole	Recommended Favorably with Amendment	Pass
11/25/2024	0	Committee of the Whole	Scheduled for a Public Hearing	
11/12/2024	0	Committee of the Whole		
11/4/2024	0	Committee of the Whole	Scheduled for a Public Hearing	
10/3/2024	0	Baltimore City Council	Refer to Housing Authority of Baltimore City	
10/3/2024	0	Baltimore City Council	Refer to Baltimore Development Corporation	
10/3/2024	0	Baltimore City Council	Refer to Dept. of Finance	
10/3/2024	0	Baltimore City Council	Refer to Office of Civil Rights and Wage Enforcement	
10/3/2024	0	Baltimore City Council	Refer to City Solicitor	
10/3/2024	0	Baltimore City Council	Refer to Dept. of Planning	
10/3/2024	0	Baltimore City Council	Refer to Dept. of Housing and Community Development	
9/30/2024	0	Baltimore City Council	Assigned	
9/30/2024	0	Baltimore City Council	Introduced	