

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

BILL NO: 2 - 17

DATE: December 29, 2016

FISCAL NOTE

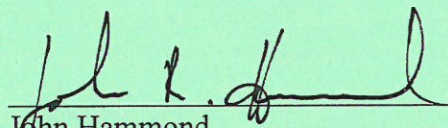
**BILL: AN ORDINANCE CONCERNING: FINANCE AND TAXATION – GENERAL
OBLIGATION INTERIM NOTES**

SUMMARY OF LEGISLATION

The purpose of this bill is to implement a recently approved Charter Amendment so as to allow the issuance of interim notes as a means of financing the funding of appropriations for capital projects approved in a capital budget to the extent the same are shown in the approved capital budget and program to be financed from borrowing, but that borrowing has not become effective yet in the annual bond ordinance. This will allow such capital appropriations to become effective at the start of the fiscal year, thereby allowing work to be initiated in a more timely fashion.

FISCAL IMPACT

There is no fiscal impact but this bill will allow the County to implement the capital budget more efficiently.



John Hammond
Budget Officer

12/29/2016
Date

Copy: Lauren Toney, Acting Controller

Prepared by Hujia Hasim