

FINAL

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2013, Legislative Day No. 9

Bill No. 23-13

Introduced by Mr. Walker, Chairman
(by request of the County Executive)

By the County Council, April 15, 2013

Introduced and first read on April 15, 2013
Public Hearing set for and held on May 20, 2013
Bill Expires July 19, 2013

By Order: Elizabeth E. Jones, Administrative Officer

A BILL ENTITLED

1 AN ORDINANCE concerning: Severn Grove Special Community Benefit District –
2 Approval of Loan and Assignment Agreement
3

4 FOR the purpose of obligating the County to levy the special tax known as the special
5 community benefit assessment on the Severn Grove Special Community Benefit
6 District in an amount sufficient to repay a loan from Severn Savings Bank to the
7 Severn Grove Improvement Association, Inc. in each of ten (10) fiscal years during
8 the term of the loan.
9

10 WHEREAS, the Severn Grove Special Community Benefit District has been duly
11 formed and created, pursuant to procedures set forth in Anne Arundel County
12 Code, Article 4, Title 7; and
13

14 WHEREAS, pursuant to § 4-7-204(bbb) of the Anne Arundel County Code, the
15 purposes of the Severn Grove Special Community Benefit District are
16 “maintaining and improving all real and personal property owned by the Severn
17 Grove Improvement Association, Inc.; providing community recreational
18 activities; and paying all costs associated with these purposes, including office
19 expenses, postage and mailing, the repayment of any loans, insurance costs, legal
20 and audit fees, administrative fees to the County, and bonding expenses”; and
21

22 WHEREAS, the Severn Grove Improvement Association, Inc. (the “Association”)
23 is the civic or community association that meets the requirements of § 4-7-101(d)
24 that administers the District; and
25

26 WHEREAS, the Association is entering into a loan agreement with Severn
27 Savings Bank in the amount of \$75,000, with a term of ten (10) years, to be used

1 for capital improvements to the Severn Grove Improvement Association, Inc.'s
2 facilities (the "Loan"); and
3

4 WHEREAS, to enable the Association to obtain the Loan from Severn Savings
5 Bank by providing a source of funds for repayment of the Loan, the County is
6 undertaking the obligation set forth in this Ordinance; now, therefore,
7

8 SECTION 1. *Be it enacted by the County Council of Anne Arundel County,*
9 *Maryland,* That the County shall be obligated to levy the special tax known as the special
10 community benefit assessment on the Severn Grove Special Community Benefit District
11 in an amount sufficient to repay the Loan from Severn Savings Bank to Severn Grove
12 Improvement Association, Inc. in each of up to ten (10) fiscal years during the term of the
13 Loan, beginning in the County's Fiscal Year 2014.
14

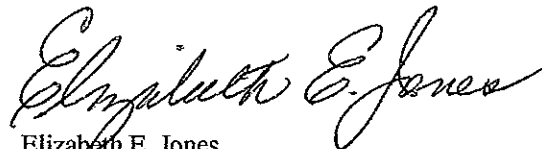
15 SECTION 2. *And be it further enacted,* That the County undertakes no obligation
16 with regard to the Loan except as expressly described in this Ordinance, is neither a co-
17 obligor nor guarantor of the Loan, and does not commit the full faith and credit of the
18 County to repayment of the Loan.
19

20 SECTION 3. *And be it further enacted,* That the County Executive is hereby
21 authorized to enter into such other and further agreements with the Association and
22 Severn Savings Bank as are necessary to disburse directly to Severn Savings Bank such
23 amounts of the special community benefit assessment levied on the Severn Grove Special
24 Community Benefit District as are collected by the County and are necessary to repay the
25 Loan consistent with this Ordinance.
26

27 SECTION 4. *And be it further enacted,* That this Ordinance shall take effect 45 days
28 from the date it becomes law.

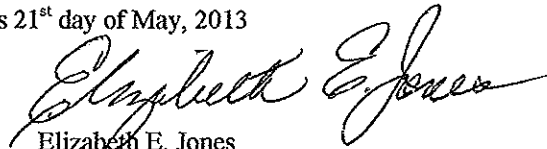
READ AND PASSED this 20th day of May, 2013

By Order:



Elizabeth E. Jones
Administrative Officer

PRESENTED to the County Executive for her approval this 21st day of May, 2013



Elizabeth E. Jones
Administrative Officer

APPROVED AND ENACTED this 25th day of May, 2013



Laura Neuman
County Executive

EFFECTIVE DATE: July 12, 2013

I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF BILL NO. 23-13. THE ORIGINAL OF WHICH IS RETAINED IN THE FILES OF THE COUNTY COUNCIL.


Elizabeth E. Jones
Administrative Officer