

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET

Bill NO. 29-16

DATE: April 15, 2016

FISCAL NOTE

BILL: AN ORDINANCE CONCERNING: LEASE OF CERTAIN COUNTY-OWNED PROPERTY THAT IS CURRENTLY USED TO OPERATE PUBLIC LIBRARY FACILITIES AND A HEADQUARTERS FACILITY TO THE PUBLIC LIBRARY ASSOCIATION OF ANNAPOLIS AND ANNE ARUNDEL COUNTY, INC.

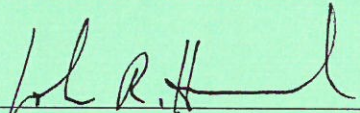
SUMMARY OF LEGISLATION

This ordinance allows the County and The Public Library Association of Annapolis and Anne Arundel County, Inc. to enter into a lease agreement of the fourteen County-owned Library facilities for a period of 50 years, with an ending date of March 14, 2066.

The purpose of entering into this lease agreement is to grant The Public Library Association of Annapolis and Anne Arundel County, Inc. the license to authorize or sublease to other persons or entities for revenue the name of any Library facility or portion thereof constructed on County owned land and to retain that revenue subject to a policy adopted by the Library Board of Trustees.

FISCAL IMPACT

The revenue derived from naming rights of the leased facilities is to be used subject to a policy adopted by the Library Board of Trustees. As this policy is not known, a fiscal impact is indeterminate at this time.



John R. Hammond
Budget Officer

4/18/2016
Date

Copy: Julie Mussog, Controller
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