

FINAL

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2017, Legislative Day No. 40

Bill No. 90-17

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

and by Mr. Walker

By the County Council, November 6, 2017

Introduced and first read on November 6, 2017
Public Hearing set for and held on December 4, 2017
Bill Expires February 9, 2018

By Order: JoAnne Gray, Administrative Officer

A BILL ENTITLED

1 AN ORDINANCE concerning: Cedarhurst-on-the-Bay Shore Erosion Control 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 shore
5 erosion control assessment on the Cedarhurst-on-the-Bay Shore Erosion Control
6 District in an amount sufficient to repay a loan from Sandy Spring Bank to the
7 Cedarhurst Citizens Association, Inc., in each of ten (10) fiscal years during the
8 term of the loan.
9

10 WHEREAS, the Cedarhurst-on-the-Bay Shore Erosion Control District has been
11 duly formed and created, pursuant to procedures set forth in § 21-204 of the Local
12 Government Article of the State Code; and
13

14 WHEREAS, the Cedarhurst Citizens Association, Inc. (the “Association”) is the
15 civic or community association that meets the requirements of § 4-7-101(d) of the
16 County Code that administers the District; and
17

18 WHEREAS, the Association is entering into a loan agreement with Sandy Spring
19 Bank in the amount of \$500,000, with a term of ten (10) years, to be used for
20 maintenance of an existing shore erosion, bulkhead, and dredging project (the
21 “Loan”); and
22

23 WHEREAS, to enable the Association to obtain the Loan from Sandy Spring
24 Bank by providing a source of funds for repayment of the Loan, the County is
25 undertaking the obligation set forth in this Ordinance; now, therefore,

1 SECTION 1. *Be it enacted by the County Council of Anne Arundel County,*
2 *Maryland,* That the County shall be obligated to levy the special tax known as the shore
3 erosion control assessment on the Cedarhurst-on-the-Bay Shore Erosion Control District
4 in an amount sufficient to repay the Loan from Sandy Spring Bank to Cedarhurst Citizens
5 Association, Inc., in each of up to ten (10) fiscal years during the term of the Loan,
6 beginning in the County's Fiscal Year 2018.

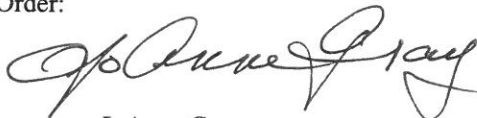
7
8 SECTION 2. *And be it further enacted,* That the County undertakes no obligation
9 with regard to the Loan except as expressly described in this Ordinance, is neither a co-
10 obligor nor guarantor of the Loan, and does not commit the full faith and credit of the
11 County to repayment of the Loan.

12
13 SECTION 3. *And be it further enacted,* That the County Executive is hereby
14 authorized to enter into such other and further agreements with the Association and
15 Sandy Spring Bank as are necessary to disburse directly to Sandy Spring Bank such
16 amounts of the shore erosion control assessment levied on the Cedarhurst-on-the-Bay
17 Shore Erosion Control District as are collected by the County and are necessary to repay
18 the Loan consistent with this Ordinance.

19
20 SECTION 4. *And be it further enacted,* That this Ordinance shall take effect 45 days
21 from the date it becomes law.

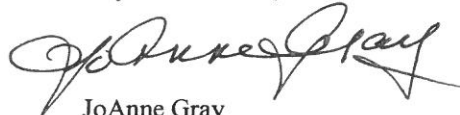
READ AND PASSED this 4th day of December, 2017

By Order:



JoAnne Gray
Administrative Officer

PRESENTED to the County Executive for his approval this 5th day of December, 2017



JoAnne Gray
Administrative Officer

APPROVED AND ENACTED this A⁺ day of December, 2017



Steven R. Schuh
County Executive

EFFECTIVE DATE: January 22, 2018

I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF BILL NO.
90-17. THE ORIGINAL OF WHICH IS RETAINED IN THE FILES
OF THE COUNTY COUNCIL.

A handwritten signature in black ink, appearing to read 'JoAnne Gray', written in a cursive style.

JoAnne Gray
Administrative Officer