

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF BUDGET AND FINANCE

BILL NO 72-17

DATE: July 14, 2017

FISCAL NOTE

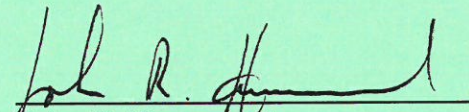
**BILL: AN ORDINANCE CONCERN ING – APPROVAL OF LOAN AND
ASSIGNMENT AGREEMENT**

SUMMARY OF LEGISLATION

The purpose of this bill is to provide the authority for the County to levy the special tax known as the special community benefit assessment on Cedarhurst-on-the-Bay Special Community Benefit District is an amount sufficient to repay a loan from Sandy Spring Bank in each of the ten (10) fiscal years during the term of the loan.

FISCAL IMPACT

The costs that the County will incur in administering the Cedarhurst-on-the-Bay Special Community Benefit District Multi-year Payment of the Loan will be offset by the administrative fee charged when taxes are collected.



John R. Hammond
Budget Officer

7/14/2017
Date

Prepared by: Naomi Carrigan

cc: Karin McQuade, Controller