

ANNE ARUNDEL COUNTY, MARYLAND  
OFFICE OF BUDGET AND FINANCE

BILL NO 73-17

DATE: July 14, 2017

FISCAL NOTE

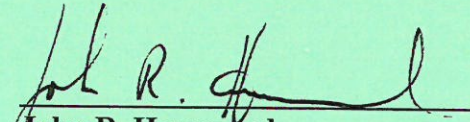
**BILL: AN ORDINANCE CONCERNING – APPROVAL OF LOAN AND  
ASSIGNMENT AGREEMENT**

**SUMMARY OF LEGISLATION**

The purpose of this bill is to provide the authority for the County to levy the special tax known as the shore erosion control district assessment on Cedarhurst-on-the-Bay Shore Erosion Control 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 Shore Erosion Control District Multi-year Payment of the Loan will be offset by the administrative fee charged when taxes are collected.

  
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John R. Hammond  
Budget Officer

7/14/2017  
Date

Prepared by: Naomi Carrigan

cc: Karin McQuade, Controller