

**ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF THE BUDGET**

BILL NUMBER: 35-22

INTRO. DATE: April 18, 2022

FISCAL NOTE

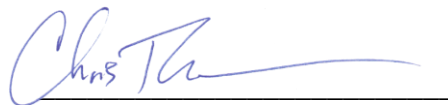
**BILL: AN ORDINANCE CONCERNING: GIBSON ISLAND SPECIAL
COMMUNITY BENEFIT DISTRICT – APPROVAL OF LOAN AND
ASSIGNMENT AGREEMENT**

SUMMARY OF LEGISLATION

The purpose of this legislation is to provide the authority for the County to levy the special tax known as the special community benefit assessment on Gibson Island Special Community Benefit District in an amount sufficient to repay a loan of \$11,450,000 from M&T Bank during the ten-year term of the loan.

FISCAL IMPACT

The costs that the County will incur in administering the Gibson Island Special Community Benefit District multi-year payment of the loan will be offset by the administrative fee charged when taxes are collected.



**Chris Trumbauer
Budget Officer**

4/13/2022

Date

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Reviewed by: Hannah Dier

cc: Karin McQuade, Controller