

ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF BUDGET

RESOLUTION NO. 19-19

DATE: May 6, 2019

FISCAL NOTE

**RESOLUTION: ENDORSING FINANCIAL ASSISTANCE FROM THE MARYLAND
ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND
TO PARAGON BIOSERVICES, INC.**

SUMMARY OF LEGISLATION

The purpose of this resolution is to endorse a loan from MEDAAF to Paragon Bioservices, Inc. for an additional \$700,000 (total of \$1,300,000).

FISCAL IMPACT

There is no fiscal impact as the County is not responsible for the repayment of the loan. Anne Arundel Economic Development Corporation must provide Paragon Bioservices, Inc. a 10% match (\$130,000) for jobs training as a requirement of the loan program.



Jessica Leys
Acting Budget Officer

5/6/19

Date

Prepared by: Jessica Leys

cc: Karin McQuade, Controller