

**ANNE ARUNDEL COUNTY, MARYLAND
OFFICE OF BUDGET AND FINANCE**

BILL NUMBER: 51-21

INTRO. DATE: May 17, 2021

FISCAL NOTE


**BILL: AN ORDINANCE CONCERNING: CROFTON 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 Crofton Special Community Benefit District in an amount sufficient to repay a loan of \$2,700,000 from Severn Bank during the fifteen-year term of the loan.

FISCAL IMPACT

The costs that the County will incur in administering the Crofton 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

5/13/2021
Date

Prepared by: Janae Moulden
Reviewed by: Hannah Dier

cc: Karin McQuade, Controller