

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

BILL NUMBER: 62-24

INTRO. DATE: June 17, 2024

FISCAL NOTE

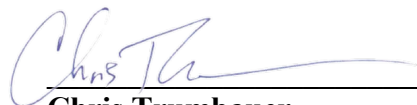
BILL: AN ORDINANCE CONCERNING: SYLVAN VIEW ON THE MAGOTHY SPECIAL COMMUNITY BENEFIT DISTRICT – APPROVAL OF LOAN AND ASSIGNMENT AGREEMENT

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 Sylvan View on the Magothy Special Community Benefit District in an amount sufficient to repay a loan of \$400,000 from Sandy Spring Bank during the fifteen-year term of the loan.

FISCAL IMPACT

The County collects an administrative fee to offset the costs that the County will incur in administering the Sylvan View on the Magothy Special Community Benefit District multi-year payment of the loan. This fee is charged when taxes are collected.



Chris Trumbauer
Budget Officer

6/13/2024

Date

Prepared by: Janae Moulden

cc: Billie Penley, Controller