

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

BILL NUMBER: 99-24

INTRO. DATE: December 16, 2024

FISCAL NOTE

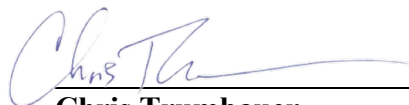
**BILL: AN ORDINANCE CONCERNING: SEVERN GROVE SPECIAL
COMMUNITY BENEFIT DISTRICT – APPROVAL OF LOAN AND
ASSIGNMENT AGREEMENT**

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 Severn Grove Special Community Benefit District in an amount sufficient to repay a loan of \$140,000 from Sandy Spring Bank during the fifteen-year term of the loan.

FISCAL IMPACT

The costs that the County will incur in administering the Severn Grove 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

12/11/2024
Date

Prepared by: Janae Moulden

cc: Billie Penley, Controller