

PROPOSED

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2017, Legislative Day No. 9

Bill No. 51-17

Introduced by Mr. Grasso, Chairman
(by request of the County Executive)

By the County Council, May 1, 2017

Introduced and first read on May 1, 2017
Public Hearing set for June 5, 2017
Bill Expires August 4, 2017

By Order: JoAnne Gray, Administrative Officer

A BILL ENTITLED

1 AN ORDINANCE concerning: Cape Anne Special Community Benefit District –
2 Approval of Loan Agreement
3

4 FOR the purpose of obligating the County to levy the special tax known as the special
5 community benefit assessment on the Cape Anne Special Community Benefit
6 District in an amount sufficient to repay a loan from Branch Banking & Trust
7 Company to the Cape Anne Citizens Association, Inc. in each of five (5) fiscal
8 years during the term of the loan.
9

10 WHEREAS, the Cape Anne Special Community Benefit District has been duly
11 formed and created, pursuant to procedures set forth in Anne Arundel County
12 Code, Article 4, Title 7; and
13

14 WHEREAS, pursuant to § 4-7-204(m)(2) of the Anne Arundel County Code, the
15 purposes of the Cape Anne Special Community Benefit District include
16 “maintaining and improving community property; providing community
17 recreation activities; and paying the administrative expenses necessary to carry
18 out these purposes, including insurance”; and
19

20 WHEREAS, the Cape Anne Citizens Association, Inc. (the “Association”) is the
21 civic or community association that meets the requirements of § 4-7-101(d) that
22 administers the District; and
23

24 WHEREAS, the Association is entering into a loan agreement with Branch
25 Banking & Trust Company in the amount of \$60,000 for a term of five (5) years
26 to be used to fund the replacement of a community-owned pier on community-
27 owned property (the “Loan”); and

1 WHEREAS, to enable the Association to obtain the Loan from Branch Banking &
2 Trust Company by providing a source of funds for repayment of the Loan, the
3 County is undertaking the obligation set forth in this Ordinance; now, therefore,
4

5 SECTION 1. *Be it enacted by the County Council of Anne Arundel County,*
6 *Maryland,* That the County shall be obligated to levy the special tax known as the special
7 community benefit assessment on the Cape Anne Special Community Benefit District in
8 an amount sufficient to repay the Loan from Branch Banking & Trust Company to Cape
9 Anne Citizens Association, Inc. in each of up to five (5) fiscal years during the term of
10 the Loan, beginning in the County's Fiscal Year 2018.
11

12 SECTION 2. *And be it further enacted,* That the County undertakes no obligation
13 with regard to the Loan except as expressly described in this Ordinance, is neither a co-
14 obligor nor guarantor of the Loan, and does not commit the full faith and credit of the
15 County to repayment of the Loan.
16

17 SECTION 3. *And be it further enacted,* That the County Executive is hereby
18 authorized to enter into such other and further agreements with the Association and
19 Branch Banking & Trust Company as are necessary to disburse directly to Branch
20 Banking & Trust Company such amounts of the special community benefit assessment
21 levied on the Cape Anne Special Community Benefit District as are collected by the
22 County and are necessary to repay the Loan consistent with this Ordinance.
23

24 SECTION 4. *And be it further enacted,* That this Ordinance shall take effect 45 days
25 from the date it becomes law.