

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

BILL NUMBER: 60-23

INTRO. DATE: June 20, 2023

FISCAL NOTE

**BILL: AN ORDINANCE CONCERNING: HOLLYWOOD ON THE SEVERN
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 Hollywood on the Severn Special Community Benefit District in an amount sufficient to repay a loan of \$120,000 from Sandy Spring Bank during the five year term of the loan.

FISCAL IMPACT

The costs that the County will incur in administering the Hollywood on the Severn Special Community Benefit District multi-year payment of the loan will be offset by the administrative fee charged when taxes are collected.



**Hujia Hasim
Acting Budget Officer**

06/15/2023

Date

Prepared by: Janae Moulden

cc: Billie Penley, Controller