



## ANNE ARUNDEL COUNTY GOVERNMENT RELATIONS OFFICE

### **Legislative and Fiscal Summary of Administration Legislation**

**To:** Members, Anne Arundel County Council

**From:** Ethan Hunt, Director of Government Affairs /s/

**Date:** July 7, 2025

**Subject:** Resolution No. 17 -25 – RESOLUTION providing host jurisdiction approval of the issuance of private activity bonds for financing of The Village at Providence Point

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This summary was prepared by the Anne Arundel County Government Relations Office for use by members of the Anne Arundel County Council during consideration of Resolution No. 17-25.

### **Summary**

This resolution provides the host approval of Anne Arundel County for the issuance of private activity bonds for financing The Villages at Providence Point, as required by federal law.

Public Finance Authority (“PFA”), based in Madison, Wisconsin, is issuing private activity bonds on behalf of The Village at Providence Point, Inc. to assist in financing the development of The Village at Providence Point as a continuing care retirement community for older adults in Annapolis, Anne Arundel County, Maryland. PFA’s purpose is issuing tax-exempt and taxable conduit bonds for public and private entities nationwide for projects that are important to the community and present no risk to the taxpayer or any state or local government and is sponsored by the National Association of Counties, the National League of Cities, the Wisconsin Counties Association and the League of Wisconsin Municipalities.

The Internal Revenue Code of 1986 (as amended) (the “IRS Code”), 26 U.S.C. § 147(f) provides that interest on private activity bonds may be tax- exempt under certain circumstances. One of the requirements for tax-exempt status under § 147(f) is that the bond issuance be approved by a governmental unit having jurisdiction over the area in which the facility being financed with the bond proceeds is located (“host approval”). Federal regulations also require that a public hearing is required before host approval by the governmental unit and that the hearing be advertised at least 7 days in advance of the hearing in a newspaper of general circulation in the County or on the County’s primary public website.

**Note: This Legislative and Fiscal Summary provides a synopsis of the legislation as introduced. It does not address subsequent amendments to the legislation.**

Anne Arundel County Charter Section 1014 provides that, when federal or State law requires by action of the County governing body or a similar reference, the action shall be taken by the County Executive and confirmed by the County Council. The County Executive approves of the actions to be taken under the IRS Code with respect to the County providing host approval to assist The Village at Provident Point, Inc. in satisfying these conditions for the issuance of private activity bonds by PFA to finance the development of The Village at Providence Point.

**Purpose**

The purpose of this resolution is to provide the host approval of Anne Arundel County for the issuance of private activity bonds for financing The Villages at Providence Point, as required by federal law.

**Fiscal Impact**

Please see the Fiscal Note the Budget Office has prepared for an explanation of the fiscal impact of this Resolution.

**Additional Information**

The Government Relations Office is available to answer any additional questions regarding this Bill. Specific questions should be directed to Lori Blair Klasmeier, Office of Law. Thank you.

cc: Honorable Steuart Pittman, County Executive  
Christine Anderson, Chief Administrative Officer  
Jenny Proebstle, Chief of Staff  
Gregory Swain, County Attorney  
Chris Trumbauer, Budget Officer