

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2025, Legislative Day No. 14

Resolution No. 17-25

Introduced by Ms. Hummer, Chair
(by request of the County Executive)

By the County Council, July 7, 2025

1 RESOLUTION providing host jurisdiction approval of the issuance of private activity
2 bonds for financing of The Village at Providence Point

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4 WHEREAS, private activity bonds are being issued by Public Finance Authority
5 on behalf of The Village at Providence Point, Inc. to assist in financing the
6 development of The Village at Providence Point as a continuing care retirement
7 community for older adults in Annapolis, Anne Arundel County, Maryland; and

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9 WHEREAS, the Internal Revenue Code of 1986 (as amended) (the “IRS Code”),
10 26 U.S.C. § 147(f) provides that interest on private activity bonds may be tax-
11 exempt under certain circumstances; and

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13 WHEREAS, one of the requirements for tax-exempt status under § 147(f) is that
14 the bond issuance be approved by a governmental unit having jurisdiction over the
15 area in which the facility being financed with the bond proceeds is located (“host
16 approval”); and

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18 WHEREAS, federal regulations require that a public hearing is required before host
19 approval by the governmental unit and that the hearing be advertised at least 7 days
20 in advance of the hearing on the County’s primary public website; and

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22 WHEREAS, the public hearing on this Resolution was advertised at least 7 days
23 before the hearing on this Resolution on the County’s primary public website; and

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25 WHEREAS, Charter Section 1014 provides that, when federal or State law requires
26 by action of the County governing body or a similar reference, the action shall be
27 taken by the County Executive and confirmed by the County Council; and

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29 WHEREAS, the County Executive approves of the actions to be taken under the
30 IRS Code with respect to the County providing host approval to assist The Village
31 at Provident Point, Inc. in satisfying certain conditions for the issuance of private
32 activity bonds by Public Finance Authority to finance the development of The
33 Village at Providence Point; now, therefore, be it

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35 *Resolved by the County Council of Anne Arundel County, Maryland, That, after a*
36 *public hearing, the County Council hereby confirms the approval of the actions to be taken*
37 *under the IRS Code with respect to the County providing host approval to assist The*
38 *Village at Provident Point, Inc. in satisfying certain conditions for the issuance of private*

1 activity bonds by Public Finance Authority to finance the development of The Village at
2 Providence Point; and be it further

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4 *Resolved*, That a copy of this Resolution be sent to County Executive Steuart Pittman.