

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

BILL NUMBER: 83-25

INTRO. DATE: October 6, 2025

FISCAL NOTE

BILL: AUTHORIZATION OF THE ISSUANCE, SALE AND DELIVERY BY ANNE ARUNDEL COUNTY OF SPECIAL TAXING DISTRICT REFUNDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$12,360,000 TO BE SECURED BY SPECIAL TAXES TO REFUND ALL OR A PORTION OF THE COUNTY'S SPECIAL OBLIGATION BONDS (ARUNDEL GATEWAY PROJECT), SERIES 2014 (TAXABLE)

SUMMARY OF LEGISLATION

This bill authorizes a refunding of bonds associated with the Arundel Gateway Special Tax District. This will provide an annual savings and an overall savings on the debt service to the properties located within the special tax district.

FISCAL IMPACT

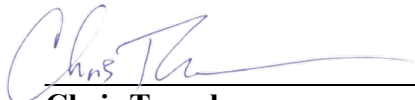
Operating Budget – Personal Services: No effect.

Operating Budget – Other Operating Costs: The bill will have no effect on general County finances. Savings from the lower cost of borrowing will result in lower special tax rates being applied to property tax bills on properties within the Arundel Gateway Special Taxing Districts. The exact savings will depend on the interest rate at the time the bonds are issued.

Capital Budget: No effect.

Revenues: Special Tax District Property Tax Revenues for affected properties decline slightly beginning in fiscal year 2027.

Indirect and future fiscal effects: None.


Chris Trumbauer
Budget Officer

9/30/2025
Date

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