



Legislation Details (With Text)

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Type: Resolution **Status:** Adopted

File created: 2/21/2023 **In control:** City Council

On agenda: 4/10/2023 **Final action:** 4/10/2023

Title: Third-Party Bond Fees - For the purpose of setting the City of Annapolis fees regarding bonds issued by the City on behalf of a third party by the adoption of CA-1-23; and generally related to bond issuance.

Sponsors: Gavin Buckley

Indexes: Finance Committee

Code sections:

Attachments: 1. R-13-23 First Reader, 2. R-13-23 Fiscal Impact Note, 3. R-13-23 Signed

Date	Ver.	Action By	Action	Result
4/10/2023	1	City Council	adopt on second reader	Pass
3/27/2023	1	City Council	postpone	Pass
3/23/2023	1	Finance Committee	recommend favorably	Pass
3/13/2023	1	City Council	refer to Annapolis Education Commission	
3/13/2023	1	City Council	adopt on first reader	Pass

Third-Party Bond Fees - For the purpose of setting the City of Annapolis fees regarding bonds issued by the City on behalf of a third party by the adoption of CA-1-23; and generally related to bond issuance.

**CITY COUNCIL OF THE
City of Annapolis**

Resolution 13-23

**Introduced by: Mayor Buckley
Co-sponsored by:**

Referred to:
Finance Committee

A RESOLUTION concerning

Fees Schedule Updated for Charter Amendment 1-23

FOR the purpose of setting the City of Annapolis fees regarding bonds issued by the City on behalf of a third party by the adoption of CA-1-23; and generally related to bond issuance.

WHEREAS, since CA-1-23, "Finances - Third-Party Indebtedness and Bonds Ordinance", upon adoption, will establish the authority for several fees, the amount of these fees needs to be established by

this resolution.

NOW THEREFORE BE IT RESOLVED BY THE ANNAPOLIS CITY COUNCIL that the Fees Schedule shall be amended as follows:

Section	Type of Fee	Amount of Fee FY 2023__
Article VII, Section 13 (C)(a)(i)	An amount equal to 0.125% of the principal amount of bonds issued for new projects	
Article VII, Section 13 (C)(a)(ii)	0.25% of the principal amount of bond proceeds approved for refunding	
Article VII, Section 13 (C)(a)(iii)	A combination of the amounts determined under subsections (2)(a)(i) and (2)(a)(ii) that is based on the portion of the loan used for new projects and refunding when the loan is used in part for new projects and in part for refunding	
Article VII, Section 13 (C)(a)(iv)	An amount equal to a yield of 0.125% per year on the principal amount of the loan at the times set forth in the loan documents	
Article VII, Section 13 (C)(1)	Application fee to be paid by a third-party requesting the City to issue economic development revenue bonds, or other conduit debt on behalf of the third-party.	\$1,000

AND BE IT FURTHER RESOLVED BY THE ANNAPOLIS CITY COUNCIL that the effective date of this resolution shall be its date of adoption.