

COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND
Legislative Session 2009, Legislative Day No. 11

Bill No. 45-09

Mr. Joseph Bartenfelder, Chairman
By Request of County Executive

By the County Council, June 1, 2009

A BILL
ENTITLED

AN ACT concerning

The 2009-2010 Current Expense Budget
Gifts and Grants Special Revenue Fund
Neighborhood Stabilization Program (NSP)

FOR the purpose of amending the 2009-2010 Current Expense Budget, by appropriating to the Gifts and Grants Special Revenue Fund monies derived from federal funds and made available to the County through the U.S. Department of Housing and Urban Development (HUD).

WHEREAS, HUD has made an award of federal funds available to the Baltimore County Office of Community Conservation, to be used for the creation of a financing mechanism to assist eligible homeowners in the purchase of foreclosed upon residential units in neighborhoods that have been negatively impacted by the foreclosure crisis; and

WHEREAS, twenty-five (25%) percent of the allocation will be used to create affordable rental opportunities using non-profit organizations for low and very low income residents; and

WHEREAS, in accordance with Sections 306 and 712(a) of the Baltimore County Charter and Section 10-6-102 of the Baltimore County Code, 2003, as amended, the County Council may

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter stricken from existing law.
~~Strike out~~ indicates matter stricken from bill.
Underlining indicates amendments to bill.

accept gifts and grants, appropriate same to the Gifts and Grants Special Revenue Fund and expend the same, said fund having been established solely for the purpose of accounting for certain monetary gifts and grants made available to the County for restricted purposes; and

WHEREAS, such fund remains open perpetually as a mechanism to account for the respective gift and grant appropriations and expenditures throughout the entire term of the grant period, including beyond the current expense budget fiscal year; now therefore

1 SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF BALTIMORE
2 COUNTY, MARYLAND, pursuant to the power and authority conferred upon it by Sections 306
3 and 712(a) of the Baltimore County Charter and Section 10-6-102 of the Baltimore County Code,
4 2003, as amended, that the Current Expense Budget for the fiscal year ending June 30, 2010, be and
5 is hereby amended by appropriating federal funds made available to the Baltimore County Office
6 of Community Conservation, in the amount herein specified, to the following program:

7 005-067-0937 Neighborhood Stabilization Program (NSP) \$259,688

8 SECTION 2. AND BE IT FURTHER ENACTED, that this Act, having been passed by the
9 affirmative vote of five members of the County Council, shall take effect July 19, 2009.