

COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND

2008 Legislative Session

Legislative Day No. 16

Resolution No. 109-2008

Introduced by: The President of the Council at the request of the County Executive

A RESOLUTION AUTHORIZING THE TRANSFER OF THE WICOMICO COUNTY 2008 HOUSING BOND ALLOCATION IN THE AMOUNT OF \$2,737,889 TO THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT FOR USE IN ISSUING HOUSING BONDS.

WHEREAS, the County has been awarded volume cap authority in the amount of \$2,737,889 permitting the issuance of bonds in order to raise capital for housing loans; and

WHEREAS, the Department of Housing and Community Development has requested the transfer of the County's housing bond allocation to permit the Department to issue bonds to fund housing programs.

NOW, THEREFORE, BE IT RESOLVED, by the County Council of Wicomico County, Maryland that the County Executive of Wicomico County, Maryland be authorized to execute on behalf of Wicomico County, Maryland a letter authorizing the transfer of the 2008 Bond Allocation to the Department's Community Development Administration and the Statement of Conditions. The transfer and Statement of Conditions shall be in substantially the form attached hereto as Exhibit A and made a part hereof..

Done at Salisbury, Maryland, this 5th day of August, 2008.

ATTEST:

COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND

Matthew E. Creamer Council Administrator

John T. Cannon Council President

Executed and presented to the County Executive for approval this 5 day of August 2008 at 2:45 p.m.

CERTIFICATION

This Resolution was Adopted [checked], Adopted with Amendments ____, Failed ____, Withdraw ____, by the County Council on

August 5, 2008

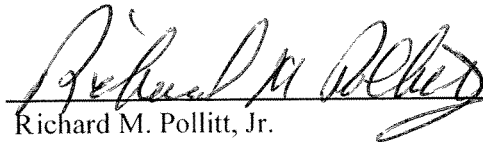
Certified by Matthew E. Creamer Council Administrator



Matthew E. Creamer
Council Administrator

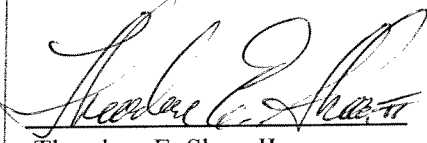
BY THE EXECUTIVE:

Approved: this 12th day of August, 2008.



Richard M. Pollitt, Jr.
County Executive

ATTEST:



Theodore E. Shea, II
Director of Administration

CERTIFICATION

This Resolution was Adopted , Adopted with Amendments , Failed , Withdraw by the County Council on
, 2008. August 5, 2008

Certified by


Matthew E. Creamer, Council Administrator