

COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND

2014 Legislative Session

Legislative Day No. 16

Resolution No. 111-2014

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

A RESOLUTION AUTHORIZING THE TRANSFER OF THE WICOMICO COUNTY 2014 HOUSING BOND ALLOCATION IN THE AMOUNT OF THREE MILLION, FIVE HUNDRED FORTY-NINE THOUSAND, ONE HUNDRED THIRTY-FIVE DOLLARS (\$3,549,135) 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 Three Million, Five Hundred Forty-Nine Thousand, One Hundred Thirty-Five Dollars (\$3,549,135) permitting the issuance of bonds in order to raise capital for housing loans; and

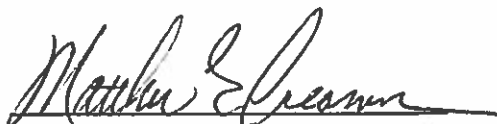
WHEREAS, the Department of Housing and Community Development has requested the transfer of the County's housing bond allocation to permit the Department to issue bonds to fund housing programs.

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 2014 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 19th day of August, 2014.

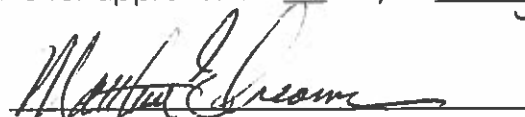
ATTEST:

COUNTY COUNCIL OF
WICOMICO COUNTY, MARYLAND


Matthew E. Creamer,
Council Administrator


Matt Holloway,
Council President

Executed and presented to the County Executive for approval this 21st day of August, 2014 at 5:40 a.m./p.m.


Matthew E. Creamer,
Council Administrator