

Amendment 8 to Council Bill No. 56-2016

BY: Jennifer Terrasa

**Legislative Day No. 17
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Amendment No. 8

(This amendment conditions the TIF to make sure no covenants limit value of property as potential collateral in the event of the default on the payment of the special tax.)

1 On page 15, after line 24, insert:

2 “ **Section 11. Be it further enacted by the County Council of Howard County,**
3 **Maryland, That, while any Bonds are outstanding, HRD, including its successors and assigns,**
4 **shall not allow any covenant to be placed on its property in the Special Taxing District without**
5 **prior approval of the County.**”.

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