A G E N D A I T E M S U M M A R Y

P r i n c e G e o r g e ' s

C o u n t y C o u n c i l

Reference No: CB-82-1992

Draft No: 2

Meeting Date: 10/13/92

Requester: CO. EXEC.

Item Title: Emergency Act to authorize and empower the County to issue & sell $165,000,000 in Gen. Obligation Bonds to refund certain issues of Consolidated Public Improvement Bonds

Sponsors CA C D

Date Presented 8/17/92 **Executive Action** 10/13/92 S
Committee Referral (1) 8/17/92 C.O.W. **Effective Date** 10/13/92
Committee Action (1) 9/1/92 FAV(A)
Date Introduced 9/15/92
Pub. Hearing Date (1) 10/13/92 1:30 PM

Council Action (1) 10/13/92 Enacted
Council Votes CA: A_, B_: A_, C_: A_, D_: A_, F_: A_, MC: A_, M_: A_, P_: A_, WI: A_
Pass/Fail P

Remarks _____

Drafter: Barbara L. Holtz, Office of Law

Resource Personnel: Barbara L. Holtz, Office of Law

LEGISLATIVE HISTORY

COMMITTEE OF THE WHOLE REPORT DATE: 9/1/92

Committee Vote: Favorable, as amended, 7-0-1 (In favor: Castaldi, Bell, Casula, Del Giudice, Fletcher, MacKinnon and Pemberton; Abstained: Mills).

On page 18, line 9, after the word "Executive" insert "or the Chief Administrative Officer as the case may be".

BACKGROUND INFORMATION/FISCAL IMPACT
(Includes reason for proposal, as well as any unique statutory requirements)

This emergency bill will authorize the refunding of certain outstanding general obligation bonds of the County. The purpose of this refunding is to reduce the County's interest expense by taking advantage of

currently low interest rates.