



Prince George's County Council

Agenda Item Summary

Meeting Date: 11/15/2016

Effective Date: 1/17/2017

Reference No.: CB-075-2016

Chapter Number: 70

Draft No.: 2

Public Hearing Date: 11/15/2016 @ 10:00 a.m.

Proposer(s): Franklin, Davis, Glaros, Harrison, Lehman, Patterson, Taveras and Toles

Sponsor(s): Franklin, Davis, Glaros, Harrison, Lehman, Patterson, Taveras, Toles and Turner

Item Title: AN ACT CONCERNING COUNTY FUND DEPOSITS IN COUNTY-BASED, MINORITY, AND SMALL BANKING INSTITUTIONS OR DEPOSITORIES for the purpose of requiring that at least 50% of County funds be deposited and maintained in county-based, minority, or small banking institutions or depositories with one or more branch locations in the County; defining County-based Banking Institution or Depository, Minority Banking Institution or Depository, and Small Banking Institution or Depository; and generally relating to the deposit of County funds.

Drafter: Colette Gresham, Legislative Officer

Resource Personnel: Brendon Laster, Chief of Staff/Legislative Aide, District 9

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
09/20/2016	County Council	presented and referred	PSFM
	Action Text: This Council Bill was presented by Council Members Franklin, Davis, Glaros, Harrison, Lehman, Patterson, Taveras and Toles and referred to the Public Safety and Fiscal Management Committee		
10/03/2016	PSFM	Held in Committee	
	Action Text: This Council Bill was Held in Committee		
10/13/2016	PSFM	Favorably recommended with amendments	County Council
	Action Text: A motion was made by Council Member Turner, seconded by Vice Chairman Patterson, that this Council Bill be Favorably recommended with amendments to the County Council. The motion carried by the following vote: Aye: 5 Franklin, Patterson, Harrison, Lehman and Turner		
10/18/2016	County Council	introduced	

Action Text:

This Council Bill was introduced by Council Members Franklin, Davis, Glaros, Harrison, Lehman, Patterson, Taveras, Toles and Turner

11/15/2016 County Council public hearing held

Action Text:

The public hearing was held for this Council Bill.

11/15/2016 County Council enacted

Action Text:

A motion was made by Vice Chair Glaros, seconded by Council Member Patterson, that this Council Bill be enacted. The motion carried by the following vote:

Aye: 9 Davis, Franklin, Glaros, Harrison, Lehman, Patterson, Taveras, Toles and Turner

12/01/2016 County Executive signed

Action Text:

This Council Bill was signed

AFFECTED CODE SECTIONS:

10-115

BACKGROUND INFORMATION/FISCAL IMPACT:

The proposed legislation requires that at least 50% of County funds shall be deposited and maintained in County-based, minority, or small banking institutions or depositories with one or more branch locations in the County.

Document(s): B2016075, CB-075-2016 Report, CB-075-2016 Fiscal Impact