

**PRINCE GEORGE'S COUNTY COUNCIL  
AGENDA ITEM SUMMARY**

**Meeting Date:** 7/28/98

**Reference No.:** CB-94-1998

**Proposer:** County Executive

**Draft No.:** 1

**Sponsors:** Russell

**Item Title:** The Issuance and Sale of General Obligation Stormwater  
Management Bonds not to exceed \$8,875,000

**Drafter:** Office of Law and  
Bond Counsel

**Resource Personnel:** Steve Kaplan  
OMB

**LEGISLATIVE HISTORY:**

**Date Presented:** 6/9/98

**Executive Action:** 8/17/98 S

**Committee Referral:** 6/9/98 PSFM

**Effective Date:** 10/2/98

**Committee Action:** 6/25/98 FAV

**Date Introduced:** 7/7/98

**Pub. Hearing Date:** 7/28/98 10:30 A.M.

**Council Action:** 7/28/98 ENACTED

**Council Votes:** RVR:A, DB:A, SD:A, JE:A, IG:A, TH:A, WM:A, AS:A, MW:A

**Pass/Fail:** P

**Remarks:** \_\_\_\_\_

**PUBLIC SAFETY AND FISCAL MANAGEMENT COMMITTEE REPORT** Date: 6/25/98

Committee Vote: Favorable, 4-0, (In favor: Council Members Estepp, Bailey, Scott and Wilson).

This bill will authorize the County to issue and sell bonds in an amount not to exceed \$8.9 million to finance twelve (12) (pp 22) capital projects in the FY99 stormwater capital budget.

State law exempts this legislation from voter approval.

There should not be any negative fiscal impact on the County as a result of enacting CB-94-1998. The debt service on these bonds will be paid by revenues generated from the Stormwater Management Fund.

**BACKGROUND INFORMATION/FISCAL IMPACT**

**(Includes reason for proposal, as well as any unique statutory requirements)**

This bill provides the authority to issue and sell bonds in the amount of \$8,875,000 for Stormwater Management Bonds.

**CODE INDEX TOPICS:**