

Prince George's County Council

Agenda Item Summary

Meeting Date: 7/23/2014
Reference No.: CB-050-2014
Draft No.: 1
Proposer(s): Franklin
Sponsor(s): Franklin, Davis, Harrison, Lehman
Item Title: An Act concerning the amendment of Section 822, Charter of Prince George's County to clarify that general obligation bonds shall be in serial and/or term form.

Drafter: Kathleen H. Canning, Legislative Officer
Resource Personnel: Kathleen H. Canning, Legislative Officer
Colette R. Gresham, Legislative Officer

LEGISLATIVE HISTORY:

Date Presented:		Executive Action:	
Committee Referral:	6/30/2014 - C.O.W.	Effective Date:	12/5/2014
Committee Action:	7/8/2014 - FAV		
Date Introduced:	6/30/2014		
Public Hearing:	7/23/2014 - 10:00 AM		
Council Action (1)	7/23/2014 - ENACTED		
Council Votes:	WC:-, DLD:A, MRF:A, AH:A, ML:A, EO:A, OP:A, IT:A, KT:A		
Pass/Fail:	P		
Remarks:	Approved at referendum on 11/4/2014		

AFFECTED CODE SECTIONS:

CHARTER-0822

COMMITTEE REPORTS:

Committee of the Whole

Date 7/8/2014

Vote: Favorable, 7-0 (In favor: Council Members Franklin, Davis, Harrison, Lehman, Olson, Patterson and Turner; Absent: Council Members Campos and Toles)

This Charter amendment bill was introduced on June 30, 2014 and was heard in Committee of the Whole on July 8, 2014.

The purpose of CB-50-2014 is to clarify that general obligation bonds shall be in serial and/or term form. Currently, both forms are used but terms bonds are not specifically stated.

The bill was favorably voted out of Committee of the Whole on July 8, 2014 by a vote of 7-0.

BACKGROUND INFORMATION/FISCAL IMPACT:

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

This charter amendment bill proposes an amendment to Section 822 of the Charter of Prince George's County to clarify that general obligation bonds shall be in serial and/or term form.

CODE INDEX TOPICS:

INCLUSION FILES:
