

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2010 Legislative Session

Bill No. CB-56-2010

Chapter No. 42

Proposed and Presented by The Chairman (by request – County Executive)

Introduced by Council Members Dernoga, Harrison, Olson, Dean, Turner and Exum

Co-Sponsors _____

Date of Introduction June 15, 2010

BILL

1 AN ACT concerning

2 Borrowing to Finance School Projects

3 For the purpose of authorizing Prince George's County, Maryland, to borrow money upon its full
 4 faith and credit, at any time and from time to time, in an aggregate principal amount not
 5 exceeding Eighty-Two Million Two Hundred Ninety-Seven Thousand Dollars (\$82,297,000), to
 6 finance the construction, including the design, reconstruction, extension, acquisition,
 7 improvement, enlargement, alteration, renovation, relocation, rehabilitation, repair or
 8 modernization, of school buildings in the County; prescribing terms and conditions upon which
 9 bonds issued pursuant to this Act shall be issued and sold and other incidental details with
 10 respect thereto; and providing generally for the issuance of such bonds.

11 SECTION 1. BE IT ENACTED by the County Council of Prince George's County,
 12 Maryland, that Prince George's County, Maryland (the "County"), is hereby authorized pursuant
 13 to Section 323 of the Charter of Prince George's County, Maryland (the "Charter"), to borrow
 14 money and incur indebtedness upon its full faith and credit, at any time and from time to time, in
 15 an aggregate principal amount not exceeding, Eighty-Two Million Two Hundred Ninety-Seven
 16 Thousand Dollars (\$82,297,000) to finance the construction, including the design,
 17 reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation,
 18 relocation, rehabilitation, repair or modernization, of school buildings in the County (the "School
 19 Projects"), and including the architectural and engineering services incident thereto, and the
 20 acquisition and installation of necessary permanent equipment therefor, such capital projects
 21 being determined to be (and also being in fact) of the same generic class and being described in

1 the Capital Improvement Program of the County as amended for the fiscal years 2011 through
 2 2016 under the following headings, which descriptions are incorporated by reference as if set
 3 forth herein:

<u>Project Name</u>	<u>CIP-ID</u>
Kitchen and Food Services	AA770313
Thomas Addison Building	AA770323
A/C Upgrades	AA778641
Henry Ferguson ES Replacement	AA770833
Avalon ES Replacement	AA770823

10 Reference to the County's Capital Improvement Program for the fiscal years 2011
 11 through 2016 as amended is made for purposes of description only and such reference shall
 12 include the same capital projects in any amended or subsequent capital program.

13 SECTION 2. BE IT FURTHER ENACTED that any general obligation bonds to be issued
 14 pursuant to this Act shall be issued and sold pursuant to Bond Issue Authorization Ordinances
 15 adopted in accordance with Section 823 of the Charter. Such bonds shall not be subject to the
 16 provision of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland, as amended,
 17 replaced or recodified from time to time, but the County shall sell such bonds only by solicitation
 18 of competitive bids therefor at public sale in such manner and after giving such public notice as
 19 the County Council by ordinance may determine. Such bonds may be sold for such price or
 20 prices as may be determined to be in the best interest of the County, either at, above or below the
 21 par value of any such bonds, and such bonds may be sold in conjunction with other series of
 22 bonds issued by the County in which event the notice of sale soliciting bids for the purchase of
 23 such bonds may require that the acceptance of any bid for any series of bonds be made
 24 contingent upon the acceptance of the bid or bids on all or any of the series being offered by the
 25 County for sale at the same time. When such bonds are sold in conjunction with other series of
 26 bonds, the said notice of sale may also require that consolidated bids shall be submitted on any
 27 two or more of such series of bonds.

28 Nothing in this Act shall in any way limit the authority provided for the refunding of
 29 County indebtedness by Section 24 of Article 31 of the Annotated Code of Maryland, as
 30 amended or supplemented from time to time or by any other applicable law, and all such
 31 authority is intended to be available to the County to refund any indebtedness incurred pursuant

1 to this Act to the maximum extent provided by such authority.

2 Such bonds may be issued in an amount sufficient to finance the costs of the School
3 Projects and the costs of issuance of such bonds. Prior to the application of the proceeds of such
4 bonds to finance the costs of the School Projects, the costs of issuance of such bonds for such
5 School Projects may be deducted from such proceeds.

6 SECTION 3. BE IT FURTHER ENACTED that the powers granted by this Act are
7 additional and cumulative and the bonds authorized to be issued pursuant to this Act may be
8 issued, notwithstanding that other bond acts or laws may provide for the issuance of other bonds
9 or the borrowing of money for the same or similar purposes on the same or other terms and
10 conditions. This Act shall be liberally construed to effectuate its purposes, namely, to authorize
11 the borrowing of money and the incurring of indebtedness to finance the described School
12 Projects set forth in this Act. Provisions of this Act shall be deemed met and satisfied if there is
13 substantial compliance with such provisions. This Act is not intended to provide or imply that
14 this Act or any prior act not containing a similar provision precludes the County from exercising
15 any power or prerogative provided by this Act or any other law whether exercised solely
16 pursuant to such other law or in conjunction with the powers provided by this Act so that,
17 without limiting the generality of this section, the County may exercise the power to issue (i)
18 bond anticipation notes (in anticipation of the issuance of bonds pursuant to this Act or
19 otherwise) and grant anticipation notes pursuant to Section 12 of Article 31 of the Annotated
20 Code of Maryland, as amended, replaced, or recodified from time to time, and (ii) bonds (or any
21 related bond anticipation or other notes) authorized by Sections 12-201 to 12-213, inclusive, of
22 the Economic Development Article of the Annotated Code of Maryland, as amended, replaced,
23 or recodified from time to time, and in exercising such powers, the County may sell such notes
24 or bonds at private (negotiated) sale as authorized by these or any other applicable laws.

25 SECTION 4. BE IT FURTHER ENACTED that this Act shall take effect forty-five (45)
26 calendar days after it becomes law.

Adopted this 13th day of July, 2010.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Thomas E. Dernoga
Chair

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____

BY: _____
Jack B. Johnson
County Executive