Prince George's County Council Agenda Item Summary

Meeting Date: 2/18/2014 **Reference No.:** CR-003-2014

Draft No.: 1

Proposer(s): WSSC **Sponsor(s):** Franklin

Item Title: A Resolution concerning the approval of a certain Refunding Plan of the Washington

Suburban Sanitary Commission for the Issuance of Refunding Bonds for the purpose of approving the Refunding Plan of the Washington Suburban Sanitary Commission for the refunding of certain bonds of Washington Suburban Sanitary District through the issuance of

General Construction Refunding Bonds, Water Supply Refunding Bonds, and Sewage

Disposal Refunding Bonds of Washington Suburban Sanitary District.

Drafter: WSSC,

Resource Personnel: Hawi Sanu, THE Committee Director

LEGISLATIVE HISTORY:

Date Presented: Executive Action: 3/5/2014 S

Committee Referral: Effective Date:

Committee Action:

Date Introduced: 2/18/2014

Public Hearing:

Council Action (1) 2/18/2014 - ADOPTED

Council Votes: WC:A, DLD:A, MRF:A, AH:-, ML:A, EO:A, OP:A, IT:A, KT:A

Pass/Fail:

Remarks:

AFFECTED CODE SECTIONS:

COMMITTEE REPORTS:

BACKGROUND INFORMATION/FISCAL IMPACT:

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

Section 22-114 of the Public Utilities Article of the Annotated Code of Maryland requires that the sale of refunding bonds by the Washington Suburban Sanitary Commission ("Commission") shall be approved by the County Executive and County Council of Prince George's and Montgomery Counties, respectively. This approval must occur within 30 days of receipt of a Refunding Plan from the Commission. If action is not taken within the thirty-day period, the Refunding Plan stands approved.

CODE INDEX TOPICS:

INCLUSION FILES:

I-CR-3-2014 Exhibit A.pdf