

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

Legislative Session _____ 1990

Bill No. _____ CB-29-1990

Chapter No. _____ 19

Proposed and Presented by _____ The Chairman (by request -

M-NCPPC)

Introduced by _____ Council Members Casula and Pemberton

Co-Sponsors _____

Date of Introduction _____ May 1, 1990

EMERGENCY BILL

AN EMERGENCY ACT concerning

Bonds to be Issued by The Maryland-National Capital Park and
Planning Commission

FOR the purpose of granting to the Maryland-National Capital Park and Planning Commission the approval of the governing body of Prince George's County, Maryland, to issue not to exceed Fourteen Million Dollars (\$14,000,000) of its bonds to provide for the advance refunding of the outstanding balance of the Commission's Prince George's County Park Acquisition and Development Bonds, Series G-2.

RECITALS

The Maryland-National Capital Park and Planning Commission has authorized the issuance of not to exceed Fourteen Million Dollars (\$14,000,000) of its bonds pursuant to Sections 6-101 and 6-104 of Article 28 of the Annotated Code of Maryland, as amended, and Section 24 of Article 31 of the Annotated Code of Maryland, as amended, to provide for the advance refunding of the outstanding balance of the Commission's Prince George's County Park Acquisition and Development Bonds, Series G-2, originally issued in the

aggregate principal amount of Thirteen Million Two Hundred Thousand (\$13,200,000). Section 24 of Article 31 of the Annotated Code of Maryland, as amended, provides that the Commission must obtain the prior approval of the governing body of Prince George's County, Maryland before the Commission may issue refunding bonds.

SECTION 1. BE IT ENACTED by the County Council of Prince George's County, Maryland, that The Maryland-National Capital Park and Planning Commission is hereby granted approval, as required by Section 24 of Article 31 of the Annotated Code of Maryland, as amended, to issue not to exceed Fourteen Million Dollars (\$14,000,000) of its bonds to provide funds for the advance refunding of the outstanding balance of the Commission's Prince George's County Park Acquisition and Development Bonds, Series G-2, which bonds have been authorized for sale by Resolution No. 89-34 of the Commission.

SECTION 2. BE IT FURTHER ENACTED that in accordance with the provisions of Section 317 of the Charter, the County Council hereby declares that a public emergency exists affecting the public health, safety and welfare; said emergency being the immediate need to provide funds for the capital projects and purposes described in this Act.

SECTION 3. BE IT FURTHER ENACTED that this Act shall take effect on the day it becomes law.

Adopted this 5th day of June, 1990, by an affirmative vote of two-thirds of the members of the full County Council.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Jo Ann T. Bell
Chairman

ATTEST:

Jean M. Schmuhl, CMC
Clerk of the Council

APPROVED:

DATE: June 26, 1990

BY: _____
Parris N. Glendening
County Executive

EFFECTIVE: JUNE 26, 1990