

Prince George's County Council

Agenda Item Summary

Meeting Date: 7/21/2009
Reference No.: CB-031-2009
Draft No.: 2
Proposer(s): County Executive
Sponsor(s): Exum
Item Title: An Act concerning the issuance and sale of General Obligation Bonds in an amount not to exceed \$65,694,000

Drafter: Joseph Hamlin, Office of Law
Resource Personnel: Debbie Bice, Office of Management and Budget

LEGISLATIVE HISTORY:

Date Presented:		Executive Action:	8/4/2009 S
Committee Referral:	6/23/2009 - C.O.W.	Effective Date:	9/21/2009

Committee Action: 7/14/2009 - FAV(A)

Date Introduced: 6/23/2009
Public Hearing: 7/21/2009 - 10:00 AM

Council Action (1) 7/21/2009 - ENACTED
Council Votes: MB:A, WC:A, SHD:A, TD:A, CE:A, AH:A, TK:A, EO:A, IT:A
Pass/Fail: P
Remarks:

AFFECTED CODE SECTIONS:

COMMITTEE REPORTS:

BACKGROUND INFORMATION/FISCAL IMPACT:

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

This bill provides the authority to issue and sell up to \$65,694,000 in general obligation bonds to finance County, School and Community College capital projects in the FY 2009 Capital Budget, general obligation bond anticipation notes in anticipation of any such bonds, and general obligation refunding bonds. The projects are listed in Attachment 1 of the legislation. The fiscal impact on the County for any bonds or bond anticipation notes will be negative to the extent of the debt service obligation incurred by the County when the bonds or notes are sold; the fiscal impact on the County for any refunding bonds should be positive when such refunding bonds are sold.

CODE INDEX TOPICS:

INCLUSION FILES:

I-CB-31-2009 Attachment 1.xls
