



# Prince George's County Council

## Agenda Item Summary

**Meeting Date:** 7/24/2018

**Effective Date:** 11/20/2018

**Reference No.:** CB-030-2018

**Chapter Number:** 20

**Draft No.:** 1

**Public Hearing Date:** 7/24/2018 @ 10:00 a.m

**Proposer(s):** County Executive

**Sponsor(s):** Glaros, Davis, Turner, Taveras and Franklin

**Item Title:** AN ACT CONCERNING BORROWING TO FINANCE CAPITAL PROJECTS FOR PUBLIC WORKS AND TRANSPORTATION FACILITIES for the purpose of authorizing Prince George's County, Maryland, to borrow money upon its full faith and credit at any time and from time to time, in an aggregate principal amount not exceeding \$148,287,000 to finance the design, construction, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of Public Works and Transportation Facilities, including the acquisition of sites therefor; prescribing terms and conditions upon which bonds issued pursuant to this Act shall be issued and sold and other incidental details with respect thereto; providing generally for the issuance of such bonds and providing for such borrowing to be submitted to a referendum of the legal voters of the County.

**Drafter:** Carole Lowe-Nedab, Office of Management and Budget

**Resource Personnel:** Stanley A. Earley, Office of Management and Budget

### LEGISLATIVE HISTORY:

<b>Date:</b>	<b>Acting Body:</b>	<b>Action:</b>	<b>Sent To:</b>
06/19/2018	County Council	presented and referred	COW
	<b>Action Text:</b> This Council Bill was presented and referred to the Committee of the Whole		
07/02/2018	COW	Favorably recommended	County Council
	<b>Action Text:</b> A motion was made by Council Member Davis, seconded by Vice Chair Turner, that this Council Bill be Favorably recommended to the County Council. The motion carried by the following vote:  Aye: 8 Glaros, Davis, Franklin, Lehman, Patterson, Taveras, Toles and Turner  Absent: 1 Harrison		
07/02/2018	County Council	introduced	

**Action Text:**

This Council Bill was introduced by Council Members Davis, Glaros, Turner, Taveras and Franklin

07/24/2018 County Council public hearing held

**Action Text:**

The public hearing was held for this Council Bill

07/24/2018 County Council enacted

**Action Text:**

A motion was made by Council Member Davis, seconded by Vice Chair Turner, that this Council Bill be enacted. The motion carried by the following vote:

Aye: 8 Glaros, Davis, Franklin, Harrison, Patterson, Taveras, Toles and Turner

Absent: 1 Lehman

08/08/2018 County Executive signed

**Action Text:**

This Council Bill was signed

**AFFECTED CODE SECTIONS:****BACKGROUND INFORMATION/FISCAL IMPACT:**

This bill will provide the County with the authority to borrow an amount not to exceed \$148,287,000 to finance design, construction, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of Public Works and Transportation Facilities as approved in the FY 2019-2024 Capital Improvement Program (CIP).

The amount enabled will provide sufficient funding for each project as required by Section 823 of the County Charter. In accordance with the County Charter, upon the enactment by the Council, this bill will be placed on the ballot on November 6, 2018 for approval by the legal voters of the County.

Subject to referendum on November 6, 2018.

**Document(s):** B2018030, CB-30-2018 AIS, CB-30-2018 Report