Reference No: CB-76-1990

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AGENDA ITEM SUMMARY

Draft No: 1

Prince George's Meeting Date: 7/24/90

County Council Requestor: CO. EXEC.

Item Title: To authorize County to borrow an amount

not exceeding \$799,000 for the Prince George's Community College Project

Sponsors C WI B P

Date Presented 6/12/90 Executive Action 8/10/90

Committee Referral(1) 6/12/90 F&P Effective Date 12/5/90

Committee Action (1) 6/25/00 FAV

Date Introduced 6/26/90

Pub. Hearing Date (1) 7/24/90 11:00 AM

Council Action (1) 7/24/90 Enacted

Council Votes B\_: A\_, CA: A\_, C\_: A\_, CI: -\_, MC: A\_, M\_: -\_,

P\_: A\_, W\_: A\_, WI: A\_, \_\_: \_\_, \_\_: \_\_, \_\_: \_\_

Pass/Fail P

**Remarks** (11/6/90 - Referendum approved)

Resource

Drafter: Steve Kaplan, OMB Personnel: Steve Kaplan, OMB

## LEGISLATIVE HISTORY

Fiscal and Planning Committee Report Date: June 25, 1990

Committee Vote: Favorable, 6-0 (In favor: Council Members Castaldi,

Bell, Casula, MacKinnon, Pemberton and Wilson).

This legislation, if approved by the voters at the general election in November will provide the County with enabling authority to sell \$799,000 general obligation bonds to replace and renovate major building components of several facilities at Prince George's Community College which are described in the adopted FY91-96 Capital Improvement Program (CIP) for FY91-92.

The Legislative Officer and Office of Law have reviewed the legislation and find it to be in proper legislative form.

There will not be any direct fiscal impact on the County as a result of

adopting CB-76-1990.

Section 814 of the County Charter provides for the financing of capital projects pursuant to the passage of enabling legislation. Section 323 of the County Charter provides for the Council to refer to the voters of the County any act enabling the County to borrow money to finance capital projects. Each enabling act shall authorize borrowing for either a single capital project or a number of projects of the same generic class.

## BACKGROUND INFORMATION/FISCAL IMPACT (Includes reason for proposal, as well as any unique statutory requirements)

This bill, if approved by the voters at the next general election, will provide the County with enabling authority to sell \$799,000 to replace and renovate major building components of several facilities at Prince George's Community College. This legislation contains the enabling authority required to implement the programming schedule which is described in the Adopted FY1991-FY1996 Capital Improvement Program for fiscal years 1991 and 1992.