

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**1997 Legislative Session**Bill No. CB-93-1997Chapter No. 57Proposed and Presented by The Chairman (by request - County Executive)Introduced by Council Members Russell, Wilson, and Bailey

Co-Sponsors

Date of Introduction September 9, 1997**BILL**

AN ACT concerning

Borrowing to Finance School Projects

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 One Hundred Six Million Four Hundred One Thousand Dollars (\$106,401,000), to finance the construction, including the design, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, repair or modernization, of school buildings in the County; prescribing terms and conditions upon which bonds issued pursuant to this Act shall be issued and sold and other incidental details with respect thereto; and providing generally for the issuance of such bonds.

SECTION 1. BE IT ENACTED by the County Council of Prince George's County, Maryland, that Prince George's County, Maryland (the "County"), is hereby authorized pursuant to Section 323 of the Charter of Prince George's County, Maryland (the "Charter"), to borrow money and incur indebtedness upon its full faith and credit, at any time and from time to time, in an aggregate principal amount not exceeding One Hundred Six Million Four Hundred One Thousand Dollars (\$106,401,000) to finance the construction, including the design, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, repair or modernization, of school buildings in the County (the "School Projects"), and including the architectural and engineering services incident thereto, and the acquisition and installation of necessary permanent equipment

therefor, such capital projects being determined to be of the same generic class and being described in the Capital Improvement Program of the County for the fiscal years 1998 through 2003 under the following headings, which descriptions are incorporated by reference as if set forth herein:

<u>CIP-ID</u>	<u>Project Name</u>
AA771043	Ardmore Area High School
AA779373	Bladensburg H.S. Renovation/Replacement
AA770985	Buried Fuel Tank Replacements
AA773113	CFC Control and AC Modernization
AA779363	Classroom Additions
AA779583	Code Updating
AA779173	Croom Vocational Replacement
AA771983	Disruptive Youth Program
AA771243	Dodge Park Elementary School #2
AA779403	Francis S. Key Elementary School
AA775013	Highland Park Elementary School
AA775093	Hil-Mar Elementary School
AA770923	Hillcrest Heights E.S. Renovation
AA779153	Major Repairs
AA779443	Northwestern High School Replacement
AA779803	Science Classrooms Renovation
AA779163	Systemic Replacements
AA772983	Technology In Schools Program
AA779343	Temporary Classroom Replacements

Reference to the County's Capital Improvement Program for the years 1998 through 2003 is made for purposes of description only and such reference shall include the same capital projects in any amended or subsequent capital program.

SECTION 2. BE IT FURTHER ENACTED that any general obligation bonds to be issued pursuant to this Act shall be issued and sold pursuant to Bond Issue Authorization

Ordinances adopted in accordance with Sections 814 and 827 of the Charter. Such bonds shall not be subject to the provision of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland, as amended, replaced or recodified from time to time, but the County shall sell such bonds only by solicitation of competitive bids therefor at public sale in such manner and after giving such public notice as the County Council by ordinance may determine. Such bonds may be sold for such price or prices as may be determined to be for the best interest of the County, either at, above or below the par value of any such bonds, and such bonds may be sold in conjunction with other series of bonds issued by the County in which event the notice of sale soliciting bids for the purchase of such bonds may require that the acceptance of any bid for any series of bonds be made contingent upon the acceptance of the bid or bids on all or any of the series being offered by the County for sale at the same time. When such bonds are sold in conjunction with other series of bonds, the said notice of sale may also require that consolidated bids shall be submitted on any two or more of such series of bonds.

Such bonds may be issued in an amount sufficient to finance the costs of the School Projects and the costs of issuance of such bonds. Prior to the application of the proceeds of such bonds to finance the costs of the School Projects, the costs of issuance of such bonds for such School Projects may be deducted from such proceeds.

SECTION 3. BE IT FURTHER ENACTED that the powers granted by this Act are additional and cumulative and the bonds authorized to be issued pursuant to this Act may be issued, notwithstanding that other bond acts or laws may provide for the issuance of other bonds or the borrowing of money for the same or similar purposes on the same or other terms and conditions. This Act shall be liberally construed to effectuate its purposes, namely, to authorize the borrowing of money and the incurring of indebtedness to finance the described School Projects set forth in this Act. Provisions of this Act shall be deemed met and satisfied if there is substantial compliance with such provisions. This Act is not intended to provide or imply that this Act or any prior act not containing a similar provision precludes the County from exercising any power or prerogative provided by this Act or any other law whether exercised solely pursuant to such other law or in conjunction with the powers provided by this Act so that, without limiting the generality of this section, the County may exercise the power

to issue (i) bond anticipation notes (in anticipation of the issuance of bonds pursuant to this Act or otherwise) and grant anticipation notes pursuant to Section 12 of Article 31 of the Annotated Code of Maryland, as amended, replaced, or recodified from time to time, and (ii) bonds (or any related bond anticipation or other notes) authorized by Sections 14-201 to 14-214, inclusive, of Article 41 of the Annotated Code of Maryland, as amended, replaced, or recodified from time to time, and in exercising such powers, the County may sell such notes or bonds at private (negotiated) sale as authorized by these or any other applicable laws.

SECTION 4. BE IT FURTHER ENACTED that this Act shall take effect forty-five (45) calendar days after it becomes law.

Adopted this 30th day of September, 1997.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY:
Dorothy F. Bailey
Chair

ATTEST:

Joyce T. Sweeney
Clerk of the Council

APPROVED:

DATE: _____

BY:
Wayne K. Curry
County Executive