



# Prince George's County Council

## Agenda Item Summary

**Meeting Date:** 7/21/2020

**Effective Date:**

**Reference No.:** CR-063-2020

**Chapter Number:**

**Draft No.:** 1

**Public Hearing Date:**

**Proposer(s):** Washington Suburban Sanitary Commission

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

**Item Title:** A RESOLUTION CONCERNING THE APPROVAL OF A CERTAIN REFUNDING PLAN OF THE WASHINGTON SUBURBAN SANITARY COMMISSION for the Issuance of Refunding Bonds for the purpose of approving the Refunding Plan of the Washington Suburban Sanitary Commission for the refunding of certain bonds of Washington Suburban Sanitary District through the issuance of General Construction Refunding Bonds, Water Supply Refunding Bonds, and Sewage Disposal Refunding Bonds of Washington Suburban Sanitary District.

**Drafter:** Kathleen H. Canning, Legislative Officer

**Resource Personnel:** Kenneth Battle, TIEE Committee Director

### LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
07/07/2020	County Council	introduced and referred	COW
	<p><b>Action Text:</b> This Resolution was introduced by Council Members Turner, Harrison, Hawkins, Davis, Taveras, Streeter, Glaros and Franklin, by request of the Washington Suburban Sanitary Commission and referred to the Sitting as the Committee of the Whole</p>		
07/14/2020	COW	Favorably recommended	County Council
	<p><b>Action Text:</b> A motion was made by Council Member Davis, seconded by Vice Chair Hawkins, that this Resolution be Favorably recommended to the County Council. The motion carried by the following vote:</p>		
	<p style="padding-left: 40px;">Aye: 11 Turner, Hawkins, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Ivey, Streeter and Taveras</p>		
07/21/2020	County Council	adopted	
	<p><b>Action Text:</b> A motion was made by Council Member Taveras, seconded by Council Member Streeter, that this Resolution be adopted. The motion carried by the following vote:</p>		

Aye: 11 Turner, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison,  
Hawkins, Ivey, Streeter and Taveras

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**AFFECTED CODE SECTIONS:**

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**BACKGROUND INFORMATION/FISCAL IMPACT:**

This resolution provides for the sale of Washington Suburban Sanitary Commission (WSSC) Refunding Bonds, as authorized pursuant to Section 22-114 of the Public Utilities Article of the Annotated Code of Maryland, requiring approval of the Refunding Plan by the County Executives and the County Councils of Prince George's County and Montgomery County. The Commission is authorized to issue the Refunding Bonds to refund the Refunded Bonds to effect savings in debt service costs, directly or through any debt restructuring and only upon a finding by the Commission that such refunding will result in total savings in debt service costs. WSSC proposes to issue General Construction Refunding Bonds, Water Supply Refunding Bonds and Sewage Disposal Refunding Bonds (the "Refunding Bonds"), at one time or from time to time, for the purpose of refunding the callable maturities and outstanding maturities of some or all of the bonds identified in EXHIBIT "A", attached to this resolution and made a part thereof, (such callable maturities collectively, the "Refunding Bonds"), as market conditions may permit.

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**Document(s):** R2020063, CR-063-2020 Exhibit A, CR-063-2020 Executive's Certificate of Approval, CR-063-2020 AIS, CR-063-2020 Report