

**PRINCE GEORGE'S COUNTY COUNCIL
AGENDA ITEM SUMMARY**

Meeting Date: 11/16/99**Reference No.:** CB-71-1999**Proposer:** County Executive**Draft No.:** 2**Sponsors:** Scott, Gourdine**Item Title:** Issuance and Sale of General Obligation Stormwater
Management Bonds in the amount of \$6,756,000

Drafter: Barbara L. Holtz
Office of Law**Resource** Steve Kaplan
Personnel: OMB

LEGISLATIVE HISTORY:**Date Presented:** 10/5/99**Executive Action:** 12/9/99 S**Committee Referral:** 10/5/99 THE**Effective Date:** 1/24/2000**Committee Action:** 10/14/99 FAV(A)**Date Introduced:** 10/19/99**Public Hearing:** 11/16/99 1:45 P.M.**Council Action:** 11/16/99 ENACTED**Council Votes:** JE:A, DB:A, IG:A, TH:A, WM:A, RVR:A, AS:A, PS:A, MW:A**Pass/Fail:** P**Remarks:** _____

TRANSPORTATION, HOUSING AND ENVIRONMENT COMMITTEE DATE:10/14/99

CommitteeVote: 3-0 (In favor: Council Members Gourdine, Scott and Shapiro)

Staff gave an overview of the legislation and informed the Committee of referral comments that were received. This bill will authorize the County to issue and sell general obligation bonds in an amount not to exceed \$6,756,000 to finance eight (8) (pp 21) capital projects in the FY 2000 stormwater capital budget. Debt service for these bonds will be paid from revenues generated by the Stormwater Management Fund.

State law exempts this legislation from voter approval.

The Office of Law has reviewed CB-71-1999 and determined that it is in proper legislative form. The Office of Audits and Investigations determined there should be no negative fiscal impact on the County as a result of enacting this bill. The County Executive supports the legislation. The

Department of Environmental Resources supports the bill and provided written comments indicating that in conjunction with the Office of Law, language has been incorporated to expand the scope of authorized activities to include wetlands and environmental restoration projects.

CB-71-1999 was amended to include Attachment 1 (pp 21).

BACKGROUND INFORMATION/FISCAL IMPACT

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

This bill will provide the authority to issue and sell \$6,756,000 in bonds for stormwater management capital projects.

CODE INDEX TOPICS: