

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2014 Legislative Session

Bill No. CB-50-2014

Chapter No. 25

Proposed and Presented by Council Member Franklin

Introduced by Council Members Franklin, Davis, Harrison and Lehman

Co-Sponsors _____

Date of Introduction June 30, 2014

CHARTER AMENDMENT

1 AN ACT concerning

2 Amendment of Section 822, Charter of Prince George's County

3 For the purpose of proposing an amendment to Section 822 of the Charter of Prince George's
4 County to clarify that general obligation bonds shall be in serial and/or term form.

5 BY proposing an amendment to:

6 Section 822,

7 Charter of Prince George's County, Maryland.

8 SECTION 1. BE IT ENACTED by the County Council of Prince George's County,
9 Maryland, that the following amendment to Section 822, Charter of Prince George's County,
10 Maryland, is hereby proposed:

11 **Section 822. Form and Term of Bonds.**

12 All general obligation bonds shall be in serial and/or term form and payable as
13 consecutively numbered, in annual installments, the first of which shall be payable not more than
14 two years from the day of issue. Bonds shall be properly authenticated. All bonds shall be made
15 payable within the probable useful life of the improvement or undertaking with respect to which
16 they are to be issued, or, if the bonds are to be issued for several improvements or undertakings,
17 then within the average probable useful life of all such improvements or undertakings. No bonds
18 shall mature and be payable more than forty years after their date of issuance.

19 SECTION 2. BE IT FURTHER ENACTED that a copy of this Act be transmitted to the
20 County Executive for publication and that a copy also be transmitted to the Board of Supervisors
21 of Elections for submission of the proposed amendment to the voters of this County at the 2014

1 General Election pursuant to Section 1105 of the Charter.

2 SECTION 3. BE IT FURTHER ENACTED that the question of adoption of this proposed
3 Charter Amendment shall be submitted to the voters of the County at the General Election
4 occurring on November 4, 2014, and shall be placed on the ballot in the following form:

5
6 PROPOSED CHARTER AMENDMENT

7 To clarify that general obligation bonds shall be in serial and/or term form.

8
9 Adopted this 23rd day of July, 2014, by an affirmative vote of two-thirds of the members of
10 the full County Council.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Mel Franklin
Chairman

ATTEST:

Redis C. Floyd
Clerk of the Council

KEY:
Underscoring indicates language added to existing law.
[Brackets] indicate language deleted from existing law.
Asterisks *** indicate intervening existing Code provisions that remain unchanged.