



Prince George's County Council

Agenda Item Summary

Meeting Date: 5/14/2019

Effective Date:

Reference No.: CR-037-2019

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): County Executive

Sponsor(s): Turner, Harrison, Davis, Glaros and Hawkins

Item Title: A RESOLUTION CONCERNING TAX INCREMENT FINANCING RELATED TO KARINGTON DEVELOPMENT DISTRICT AND KARINGTON SPECIAL TAXING DISTRICT for the purpose of approving a TIF proposal and certifications pursuant to CR-21-2019 in connection with the issuance of special obligation bonds to finance public infrastructure to support the South Lake development.

Drafter: Bond Counsel and Sean Dixon, Office of Law

Resource Personnel: Thomas Himler, Office of the County Executive

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
05/14/2019	COW	Favorably recommended	County Council

Action Text:

A motion was made by Council Member Davis, seconded by Council Member Hawkins, that this Resolution be Favorably recommended to the County Council. The motion carried by the following vote:

Aye: 10 Turner, Anderson-Walker, Davis, Franklin, Glaros, Harrison, Hawkins, Ivey, Streeter and Taveras

Absent: 1 Dernoga

05/14/2019	County Council	introduced and referred	COW
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Action Text:

This Resolution was introduced Council Members Harrison, Davis, Turner, Glaros, Taveras and Hawkins and referred to the Sitting as the Committee of the Whole

05/14/2019	County Council	adopted	
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Action Text:

A motion was made by Council Member Davis, seconded by Council Member Glaros, that this Resolution be adopted. The motion carried by the following vote:

Aye: 10 Turner, Anderson-Walker, Davis, Franklin, Glaros, Harrison, Hawkins, Ivey, Streeter and Taveras

Absent: 1 Dernoga

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This resolution seeks the approval of the County Council prior to the issuance of the tax increment financing bonds for the Karington Development District and Special Taxing District in order to conform with the CR 21-2019 requirements.

Document(s): R2019037, CR-037-2019 Proposal & Developers Certificate, CR-037-2019 County Executive Certification, CR-037-2019 MBE Plan, CR-037-2019 Compliance Manager Approval, CR-037-2019 Bond Counsel Certification, CR-37-2019 Report