

# Prince George's County Council

## Agenda Item Summary

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**Meeting Date:** 7/24/2012  
**Reference No.:** CB-047-2012  
**Draft No.:** 1  
**Proposer(s):** County Executive  
**Sponsor(s):** Harrison, Campos, Davis, Lehman, Olson, Patterson  
**Item Title:** An Act concerning borrowing to finance Capital Projects for County Buildings in an amount not to exceed \$75,823,000, and providing for the issuance of such bonds subject to referendum of the legal voters of the County

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**Drafter:** Joseph R. Hamlin, Office of Law  
**Resource Personnel:** Debra Bice, OMB

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### LEGISLATIVE HISTORY:

<b>Date Presented:</b>	6/5/2012	<b>Executive Action:</b>	8/3/2012 S
<b>Committee Referral:</b>	6/5/2012 - PSFM	<b>Effective Date:</b>	11/20/2012

**Committee Action:** 6/14/2012 - FAV

**Date Introduced:** 6/19/2012  
**Public Hearing:** 7/24/2012 - 10:00 AM

**Council Action (1)** 7/24/2012 - ENACTED  
**Council Votes:** WC:A, DLD:A, MRF:A, AH:A, ML:A, EO:A, OP:A, IT:A, KT:-  
**Pass/Fail:** P  
**Remarks:** Approved at referendum on 11/6/2012

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### AFFECTED CODE SECTIONS:

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### COMMITTEE REPORTS:

#### PSFM Committee Report

**Date 6/14/2012**

COMMITTEE VOTE: Favorable 3-0 (Councilmembers: Campos, Davis and Lehman)

This bill will provide the County with the authority to borrow an amount not to exceed \$75,823,000 to finance the design, construction, renovation, or repair of seven (7) County Facilities as approved in the FY 2013 – 2018 Capital Improvement Program (CIP). All of the projects are programmed for funding in FY-2013. In accordance with Section 323 of the County Charter, upon the enactment by the Council, this bill will be placed on the ballot in November for approval by the legal voters of the County.

The Office of Law has reviewed this bill and finds it to be in proper legislative form with no legal impediments to its enactment.

There is no immediate fiscal impact on the County until these projects are incorporated into a bond authorization bill and the bonds are sold.

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**BACKGROUND INFORMATION/FISCAL IMPACT:**

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

This bill provides the authority to borrow an amount not to exceed \$75,823,000 to finance county building improvements as approved in the FY2013-2018 Capital Improvement Program. The amount enabled will provide sufficient funding to complete a useable portion of each project as required by Section 823 of the County Charter. The borrowings authorized in this bill will occur over several years as programmed in the FY2013-2018 Capital Improvement Program.

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**CODE INDEX TOPICS:**

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**INCLUSION FILES:**

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