

## Prince George's County Council

### Agenda Item Summary

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**Meeting Date:** 7/27/2004  
**Reference No.:** CB-063-2004  
**Draft No.:** 1  
**Proposer(s):** County Executive  
**Sponsor(s):** Hendershot, Knotts  
**Item Title:** An Act concerning Borrowing to finance Capital Projects for Public Works and Transportation Facilities in an amount not to exceed \$55,900,000, and providing for the issuance of such bonds subject to referendum of the legal voters of the County

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**Drafter:** Kathleen H. Canning, Office of Law  
**Resource Personnel:** Steve Kaplan,OMB  
Kim K. Coleman,OMB

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#### LEGISLATIVE HISTORY:

<b>Date Presented:</b>		<b>Executive Action:</b>	8/16/2004 S
<b>Committee Referral:</b>	7/6/2004 - C.O.W.	<b>Effective Date:</b>	11/12/2004
<b>Committee Action:</b>	7/6/2004 - FAV		
<b>Date Introduced:</b>	7/6/2004		
<b>Public Hearing:</b>	7/27/2004 - 10:00 AM		
<b>Council Action (1)</b>	7/27/2004 - ENACTED		
<b>Council Votes:</b>	MB:A, SHD:A, TD:A, CE:-, DCH:A, TH:A, TK:A, DP:A		
<b>Pass/Fail:</b>	P		
<b>Remarks:</b>	Approved at referendum on 11/2/2004		

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#### AFFECTED CODE SECTIONS:

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#### COMMITTEE REPORTS:

##### COMMITTEE OF THE WHOLE

**Date 7/6/2004**

Committee vote: Favorable, 9-0, (In favor: Council Members Knotts, Bland, Dean, Dernoga, Exum, Harrington, Hendershot, Peters, Shapiro.

This bill will provide the authority to borrow an amount not to exceed \$55,900,000 to finance capital projects for Public Works and Transportation Facilities as approved in the FY2005 - 2010 Capital Improvement Program (CIP). In accordance with Section 323 of the County Charter, upon enactment by the Council, this bill will be placed on the ballot in November 2004 for voter approval.

There is no 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 \$55,900,000 to finance public works and transportation facilities improvements as approved in the FY2005-2010 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 FY 2005-2010 Capital Improvement Program.

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**CODE INDEX TOPICS:**

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**INCLUSION FILES:**

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