



Prince George's County Council

Agenda Item Summary

Meeting Date: 6/2/2020 **Effective Date:** 6/3/2020
Reference No.: CB-015-2020 **Chapter Number:** 5
Draft No.: 1 **Public Hearing Date:** 6/2/2020 @10:00 PM
Proposer(s): County Executive
Sponsor(s): Turner, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Hawkins, Ivey, Streeter and Taveras
Item Title: AN EMERGENCY ACT CONCERNING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND STORMWATER MANAGEMENT BONDS for the purpose of amending and restating Section 5 of CB-48-2019 of the County Council of Prince George’s County, Maryland, adopted on November 5, 2019 (the “CB-48-2019”), and restating in its entirety CB-48-2019, as necessitated by the COVID-19 public health emergency, including modifying the manner in which the general obligation bonds authorized by CB-48-2019 may be sold to include the sale of bonds through a private (negotiated) sale.

Drafter: Rushane Jones, Office of Management and Budget
Resource Personnel: Stanley A. Earley, Office of Management and Budget

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
05/05/2020	COW	Favorably recommended	County Council
	Action Text: A motion was made by Council Member Davis, seconded by Council Member Streeter, that this Council Bill be Favorably recommended. The motion carried by the following vote: Aye: 11 Turner, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Hawkins, Ivey, Streeter and Taveras		
05/05/2020	County Council	presented and referred	COW
	Action Text: This Council Bill was presented and referred to the Committee of the Whole.		
05/05/2020	County Council	introduced	
	Action Text: This Resolution was introduced by Council Members Turner, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Hawkins, Ivey, Streeter and Taveras.		
06/02/2020	County Council	public hearing held	

Action Text:

This public hearing was held

06/02/2020 County Council enacted

Action Text:

A motion was made by Council Member Davis, seconded by Vice Chair Hawkins, that this Council Bill be enacted. The motion carried by the following vote:

Aye: 11 Turner, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Hawkins, Ivey, Streeter and Taveras

06/03/2020 County Executive signed

Action Text:

This Council Bill was signed

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This legislation needs to be approved as an emergency law and therefore not subject to the 45-day effective date requirement established by the same Charter provision. This amendment is needed in order to establish the ability to facilitate a negotiated bond sale. This legislation amendment should be enacted because it serves as documentation of the County's intent to sell the bonds.

Document(s): B2020015, CB-015-2020 AIS, CB-015-2020 Report