PRINCE GEORGE'S COUNTY COUNCIL
AGENDA ITEM SUMMARY

Meeting Date: 7/10/2001 **Reference No.:** CR-24-2001

Proposer: County Executive **Draft No.:** 1

Sponsors: Russell, Hendershot, Bailey, Scott

Item Title: A Resolution approving funding to the Prince George's County Economic Development Corporation for a feasibility study to explore the creation of a China Trade Center

Drafter: Donna W. Russell Law **Resource Personnel:** Joseph J. James EDC

LEGISLATIVE HISTORY:

Date Presented: __/__/____ **Executive Action:** 7/25/2001 S

Committee Referral: 6/12/2001 PSFM **Effective Date:** 7/25/2001

Committee Action: 6/21/2001 NR

Date Introduced: 6/12/2001

Public Hearing: __/__/____ __:__ __

Council Action: 7/10/2001 ADOPTED

Council Votes: RVR:A, DB:A, JE:A, IG:A, TH:A, WM:N, AS:A, PS:A, MW:A

Pass/Fail: P

Remarks: _____

PUBLIC SAFETY & FISCAL MANAGEMENT COMMITTEE REPORT Date: 6/21/01

Committee Vote: No Recommendation, 3-1, (In favor: Councilmembers Bailey, Scott, Estepp. Opposed: Maloney).

This resolution will approve grant funding in the amount of $49,000 from the State of Maryland Department of Business and Economic Development to the Prince George's County Economic Development Corporation (EDC) for a feasibility study to explore the creation of a China Trade Center as part of the development in and around the Greenbelt Metro Station. The project developer will contribute $21,000 in matching funds, thereby requiring no expenditure of County funds for the study.

There should not be any negative fiscal impact on the County as a result of adopting CR-24-

2001.

BACKGROUND INFORMATION/FISCAL IMPACT
(Includes reason for proposal, as well as any unique statutory requirements)

This Resolution will approve funding from a State of Maryland Department of Business and Economic Development grant in an amount not to exceed $49,000 to the Prince George's County Economic Development Corporation for a feasibility study to explore the creation of a China Trade Center in Prince George's County, Maryland.

CODE INDEX TOPICS: