



# Prince George's County Council

Wayne K. Curry  
Administration Building  
1301 McCormick Dr  
Largo, MD 20774

## Meeting Agenda - Revised\*

### Government Operations and Fiscal Policy Committee

*Edward P. Burroughs, III, Chair*

*Krystal Oriadha, Vice Chair*

*Wanika Fisher*

*Sydney J. Harrison*

*Jolene Ivey*

*Director ~ Sandra Eubanks*

*Administrative Aide ~ Melody Arrington*

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Monday, October 23, 2023

11:00 AM

Council Hearing Room

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#### **ORDER OF PROCEEDING**

- a) *Presentation by Committee Staff  
(Including comments received by the Committee)*
- b) *Comments from Sponsor*
- c) *Questions from Committee Members*
- d) *Comments from Agencies*
- e) *General Discussion*
- f) *Motion and Vote*

#### **CALL TO ORDER**

#### **LEGISLATION**

[CB-092-2023](#)

Draft: 1

**AN ACT CONCERNING HOMESTEAD PROPERTY TAX CREDIT** for the purpose of establishing the homestead property tax credit for the County property tax for the taxable year beginning July 1, 2024.

**Attachment(s):** [B2023092](#)

[CB-092-2023 Summary](#)

[CB-092-2023 Transmittal](#)

**Legislative History:**

9/26/23 County Council presented and referred to the  
Government Operations and Fiscal  
Policy Committee

[CB-094-2023](#)

Draft: 1

**AN ACT CONCERNING TAX DIFFERENTIAL TASK FORCE** for the purpose of establishing a four-year term of office for appointees to the Annual Tax Differential Task Force.

**Attachment(s):** [B2023094](#)

[CB-094-2023 Summary](#)

[CB-094-2023 Transmittal](#)

**Legislative History:**

9/26/23 County Council presented and referred to the  
Government Operations and Fiscal  
Policy Committee

[CB-100-2023](#)

Draft: 1

**AN ACT CONCERNING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND GENERAL OBLIGATION STORMWATER MANAGEMENT BONDS** for the purpose of authorizing and empowering Prince George's County, Maryland to issue and sell an amount not to exceed six hundred fifty-four million four hundred nine thousand dollars (\$654,409,000) in aggregate principal amount of general obligation bonds and one hundred twenty-five million six hundred thirty-six thousand dollars (\$125,636,000) in aggregate principal amount of general obligation stormwater management bonds for the purpose of providing funds for financing in whole or in part costs of the planning, acquisition, construction, reconstruction, establishment, extension, enlargement, demolition, or improvement of certain capital projects and stormwater projects, respectively, set forth in the capital budget of the County for the fiscal year ending June 30, 2024; describing the projects or usable parts to be financed in whole or in part from the proceeds of the bonds hereby authorized and the estimated costs thereof and the probable useful lives thereof; prescribing or providing for the procedures for the issuance and sale of such bonds at private (negotiated) sale or public sale; declaring the County's official intent to reimburse itself for certain expenditures paid before the issuance of the bonds authorized hereby in accordance with applicable Income Tax Regulations; authorizing the consolidation of such bonds with other bonds for purposes of such sale; showing compliance with the power of the County to incur indebtedness; directing the application of the proceeds of such bonds and the proceeds of bonds previously issued by an act of the County; pledging the full faith and credit and taxing power of the County to the payment of such bonds and providing for the levy and collection of taxes necessary for the payment of the principal of and interest on such bonds when due; authorizing the pledge of Clean Water Act Fees to the payment of the principal of and interest on such general obligation stormwater management bonds related to clean water projects when due; authorizing and empowering the County to issue and sell an amount not to exceed

seven hundred eighty million forty-five thousand dollars (\$780,045,000) in aggregate principal amount of bond anticipation notes and covenanting to issue bonds in anticipation of which such notes are issued; pledging the full faith and credit and taxing power of the County to the payment of such bond anticipation notes and providing for the levy and collection of taxes necessary for the payment of the principal of and interest on such bond anticipation notes when due and authorizing the pledge of Clean Water Act Fees to the payment of the principal of and interest on such bond anticipation notes related to clean water projects when due; directing the application of the proceeds of such bond anticipation notes; directing the application of the proceeds of such bonds; providing for the issuance of such bond anticipation notes in the form of commercial paper or revolving loan notes; providing for the issuance of such bond anticipation notes and the bonds in the form of variable rate demand obligations; authorizing certain determinations to be made in connection with the sale of any such bond anticipation notes; authorizing the consolidation of such bond anticipation notes with other notes for purposes of such sale; authorizing and empowering the County to issue, sell and deliver general obligation refunding bonds and general obligation stormwater management refunding bonds for the purpose of refunding all or a part of the bonds authorized hereby or in prior Acts of the County in an aggregate principal amount not to exceed 150% of the outstanding principal amount of the bonds to be refunded thereby, the proceeds of such refunding bonds to be used for the public purpose of providing funds sufficient to pay principal of, redemption premium, if any, and interest on such refunded bonds at the respective maturity, redemption, and interest payment dates of such refunded bonds and related issuance costs; prescribing or providing for the procedure for the issuance and sale of such refunding bonds; empowering the County Executive to determine the time and method for the sale of such refunding bonds and other details with respect to the sale of such refunding bonds; pledging the full faith and credit of the County to the payment of the principal of, redemption premium, if any, and the interest on such refunding bonds when due; and providing for the levy and collection of taxes necessary for the payment of the principal of, redemption premium, if any, and interest on such refunding bonds when due, showing compliance with the limitations on the power of the County to incur indebtedness; authorizing the pledge of Clean Water Act Fees to the payment of the principal of and interest on such refunding bonds related to clean water projects when due; covenanting or providing for the making of certain covenants on matters relating to the tax-exempt status of interest on such bonds, bond anticipation notes and refunding bonds, as applicable; providing for compliance with Securities and Exchange Commission Rule 15c2-12; providing for the authorization of and entry into interest rate exchange agreements or contracts in connection with or incidental to any of the obligations authorized by this Act; authorizing the County Executive to delegate to appropriate officials the power to make certain determinations and sign certain documents, certificates or agreements authorized to be made or signed by the

County Executive herein; and otherwise generally determining or providing for the determination of certain matters in connection with the issuance, sale and delivery of the general obligation and stormwater management bonds, bond anticipation notes and refunding bonds authorized by this Act.

**Attachment(s):** [B2023100](#)  
[CB-100-2023 Attachment 1](#)  
[CB-100-2023 Summary](#)  
[CB-100-2023 Transmittal](#)

**Legislative History:**

10/3/23	County Council	rules suspended
10/3/23	County Council	presented and referred to the Government Operations and Fiscal Policy Committee

**ADJOURN**