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**A G E N D A   I T E M   S U M M A R Y****Reference No:** CB-29-1990**Draft No:** 1**P r i n c e   G e o r g e ' s****Meeting Date:** 6/5/90**C o u n t y   C o u n c i l****Requestor:** MNCPPC

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**Item Title:** Emergency Act to approve M-NCPCC's request  
to issue bonds in an amount not to exceed  
\$14,000,000 for advance refunding of Park  
Acquisition and Development Bonds

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**Sponsors** C   P

<b>Date Presented</b>	4/10/90	<b>Executive Action</b>	6/26/90	S
<b>Committee Referral</b>	(1) 4/10/90	C.O.W.	<b>Effective Date</b>	6/26/90
<b>Committee Action</b>	(1) 4/17/90	FAV		
<b>Date Introduced</b>	5/1/90			
<b>Pub. Hearing Date</b>	(1) 6/5/90	11:00 AM		

**Council Action** (1) 6/5/90 Enacted  
**Council Votes** B\_: A\_, CA: A\_, C\_: A\_, CI: A\_, M\_: -, P\_: A\_,  
W\_: A\_, WI: A\_, \_\_: \_\_, \_\_: \_\_, \_\_: \_\_, \_\_: \_\_  
**Pass/Fail** P

**Remarks** See CB-28 & CR-20-1990

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<b>Drafter:</b> Ralph E. Grutzmacher	<b>Resource</b>
	<b>Personnel:</b>

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**LEGISLATIVE HISTORY**COMMITTEE OF THE WHOLE

DATE: 4/17/90

Committee Vote: Favorable, 5-0-0 (In favor: Council Members Bell,  
Pemberton, and Wineland)

The Council was briefed on the purpose of this legislation to issue \$14 million of the Commission's bond to provide for the advanced refunding of the outstanding balance of the Commission's Series G-2 Bonds sold in 1985.

**BACKGROUND INFORMATION/FISCAL IMPACT**

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

This legislation is proposed for the purpose of granting The Maryland-National Capital Park and Planning Commission the approval of the governing body of Prince George's County, Maryland, to issue not to

exceed \$14,000,000 of its bonds to provide for the advance refunding of the outstanding balance of the Commission's Prince George's County Park Acquisition and Development Bonds, Series G-2. The issuance of the bonds has been authorized by the Commission pursuant to Section 24 of Article 31 of the Maryland Annotated Code, as amended, to provide for the advance refunding of the outstanding balance of the Commission's Prince George's County Park Acquisition and Development Bonds, Series G-2, originally issued in the aggregate principal amount of \$13,200,000. Section 24 of Article 31 provides that the Commission must obtain the prior approval of the governing body of Prince George's County before it may issue such bonds.

The Commission has requested expeditious consideration of this bill, CB-28-1990 and CR-20-1990.