

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2002 Legislative Session

Bill No. CB-63-2002

Chapter No. 56

Proposed and Presented by The Chairman (by request – County Executive)

Introduced by Council Members Shapiro, Scott, Bailey, Russell, Wilson, Dernoga, Estep

Co-Sponsors _____

Date of Introduction July 2, 2002

BILL

1 AN ACT concerning

2 Borrowing to Finance Capital Projects for

3 Library Facilities

4 For the purpose of authorizing Prince George's County, Maryland, to borrow money upon its full
5 faith and credit at any time and from time to time, in an aggregate principal amount not
6 exceeding \$1,750,000 to finance the design, construction, reconstruction, extension, acquisition,
7 improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of Library
8 Facilities including the acquisition of sites therefor; prescribing terms and conditions upon which
9 bonds issued pursuant to this Act shall be issued and sold and other incidental details with
10 respect thereto; providing generally for the issuance of such bonds and providing for such
11 borrowing to be submitted to a referendum of the legal voters of the County.

12 SECTION 1. BE IT ENACTED by the County Council of Prince George's County,
13 Maryland, that Prince George's County, Maryland (the "County"), is hereby authorized, pursuant
14 to Section 323 of the Charter of Prince George's County, Maryland (the "Charter"), to borrow
15 money and incur indebtedness upon its full faith and credit, at any time and from time to time, in
16 an aggregate principal amount not exceeding \$1,750,000 to finance the design, construction,
17 reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation,
18 relocation, rehabilitation, or repair of, Library Facilities, including the acquisition and
19 development of sites therefor, the architectural and engineering services incident thereto, and the
20 acquisition and installation of necessary fixed permanent equipment therefor, all such capital
21 projects hereby being found to be (and also being in fact) of the same generic class and being

described in the capital program of the County for the fiscal years 2003-2008, under the following headings, which descriptions are incorporated by reference as if set forth herein:

<u>CIP-ID</u>	<u>Project Name</u>
HL 719153	Library Branch Renovations

Reference to the County's capital program for the years 2003-2008 is made for purposes of description only and such reference shall include the same capital projects in any amended or subsequent capital program.

SECTION 2. BE IT FURTHER ENACTED that any general obligation bonds to be issued pursuant to this Act shall be issued and sold pursuant to Bond Issue Authorization Ordinances adopted in accordance with Sections 814 and 827 of the Charter and other applicable provisions of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland, as amended, replaced, or recodified from time to time, but the County shall sell such bonds only by solicitation of competitive bids therefor at public sale in such manner and after giving such public notice as the County Council may by ordinance determine. Such bonds may be sold for such price or prices as may be determined to be for the best interest of the County, either at, above or below the par value of any such bonds, and such bonds may be sold in conjunction with other series of bonds issued by the County in which event the notice of sale soliciting bids for the purchase of such bonds may require that the acceptance of any bid for any series of bonds be made contingent upon the acceptance of the bid or bids on all or any of the series being offered by the County for sale at the same time. When such bonds are sold in conjunction with other series of bonds, the said notice of sale may also require that consolidated bids shall be submitted on any two or more of such series of bonds.

Nothing in this Act shall in any way limit the authority provided for the refunding of County indebtedness by Section 24 of Article 31 of the Annotated Code of Maryland, as amended or supplemented from time to time or by any other applicable law, and all such authority is intended to be available to the County to refund any indebtedness incurred pursuant to this Act to the maximum extent provided by such authority.

Such bonds may be issued in an amount sufficient to finance the costs of the Library Facilities and the cost of issuance of the bonds. Prior to the application of the proceeds of such bonds to finance the costs of the Library Facilities, the cost of issuance of such bonds for such Library Facilities may be deducted from such proceeds.

1 SECTION 3. BE IT FURTHER ENACTED that this Act shall be submitted to the legal
 2 voters of the County, for their approval or disapproval, at the general election to be held in the
 3 County on Tuesday, November 5, 2002. The question to be certified to the Board of Supervisors
 4 of Elections of the County for inclusion on the ballot for said general election shall be in
 5 substantially the following form:

6 LIBRARY FACILITIES BONDS

7 AN ACT enabling the County to borrow money and issue bonds in an amount not
 8 exceeding \$1,750,000 to finance the design, construction, reconstruction, extension, acquisition,
 9 improvement, enlargement, alteration, renovation, relocation, rehabilitation or repair of Library
 10 Facilities, as defined therein.

11 SECTION 4. BE IT FURTHER ENACTED that the powers granted by this Act are
 12 additional and cumulative and the bonds to be issued pursuant to this Act may be issued,
 13 notwithstanding that other bond acts or laws may provide for the issuance of other bonds or the
 14 borrowing of money for the same or similar purposes on the same or other terms and conditions.
 15 This Act shall be liberally construed to effectuate its purposes, namely, to authorize the
 16 borrowing of money and the incurring of indebtedness to finance the described capital projects of
 17 the same generic class set forth in this Act. Provisions of this Act shall be deemed met and
 18 satisfied if there is substantial compliance with such provisions, including (without limitation)
 19 provisions relating to the submission of any question to the legal voters of the County which are
 20 intended only to provide fair and adequate notice to such voters and not to prescribe provisions
 21 which must be literally satisfied. This Act is not intended to provide or imply that this act or any
 22 prior act not containing a similar provision precludes the County from exercising any power or
 23 prerogative provided by this Act or any other law whether exercised solely pursuant to such
 24 other law or in conjunction with the powers provided by this Act so that, without limiting the
 25 generality of this section, the County may exercise the power to issue (i) bond anticipation notes
 26 (in anticipation of the issuance of bonds pursuant to this Act or otherwise) and grant anticipation
 27 notes pursuant to Section 12 of Article 31 of the Annotated Code of Maryland, as amended,
 28 replaced, or recodified from time to time, and (ii) bonds (or any related bond anticipation or
 29 other notes) authorized by Sections 14-201 to 14-214, inclusive, of Article 41 of the Annotated
 30 Code of Maryland, as amended, replaced, or recodified from time to time, and in exercising such

1 powers, the County may sell such notes or bonds at private (negotiated) sale as authorized by
2 these or any other applicable laws.

3 SECTION 5. BE IT FURTHER ENACTED that this Act shall become effective
4 immediately upon the date of the official certification of its approval by the voters at said general
5 election.

Adopted this 30th day of July, 2002.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Peter A. Shapiro
Chair

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____ BY: _____
Wayne K. Curry
County Executive

**APPROVED BY A MAJORITY OF THE VOTERS AT REFERENDUM ON 11/5/2002,
AS CERTIFIED BY THE BOARD OF ELECTIONS ON 11/15/2002.**

EFFECTIVE DATE: 11/15/2002