

**PRINCE GEORGE'S COUNTY COUNCIL
AGENDA ITEM SUMMARY**

Meeting Date: 4/20/99

Reference No.: CR-12-1999

Proposer: County Executive

Draft No.: 1

Sponsors: Gourdine

Item Title: The issuance and sale by the Maryland Industrial Development Financing Authority, of one or more series of its limited obligation taxable economic development revenue bonds for the benefit of Cloverleaf Enterprises, Inc. (Rosecroft Raceway)

Drafter: Stephanie Pratt Anderson
Law

Resource Personnel: Stephanie Pratt Anderson
Law

LEGISLATIVE HISTORY:

Date Presented: __/__/__
Committee Referral: __/__/__ _____
Committee Action: __/__/__ _____
Date Introduced: 4/20/99
Pub. Hearing Date: __/__/__ __:__ __

Executive Action: __/__/__ _____
Effective Date: 4/20/99

Council Action: 4/20/99 ADOPTED
Council Votes: JE:A, DB:A, IG:A, TH:A, WM:A, RVR:A, PS:A, AS:A, MW:A
Pass/Fail: P

Remarks: _____

BACKGROUND INFORMATION/FISCAL IMPACT

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

This legislation will authorize the Maryland Industrial Development Authority (MIDFA) to issue economic development revenue bonds in an amount not to exceed \$7,500,000 for the specific purpose of refinancing the mortgage for Rosecroft Raceway.

CODE INDEX TOPICS: