



Prince George's County Council

Agenda Item Summary

Meeting Date: 9/12/2017

Effective Date:

Reference No.: CR-065-2017

Chapter Number:

Draft No.: 1

Public Hearing Date:

Proposer(s): Washington Suburban Sanitary Commission

Sponsor(s): Davis, Turner, Glaros and Taveras

Item Title: A RESOLUTION CONCERNING APPROVAL OF A CERTAIN REFUNDING PLAN OF THE WASHINGTON SUBURBAN SANITARY COMMISSION for the Issuance of Refunding Bonds for the purpose of approving the Refunding Plan of the Washington Suburban Sanitary Commission for the refunding of certain bonds of Washington Suburban Sanitary District through the issuance of Build America Bonds 2009B, Build America Bonds 2010B, Consolidated Public Improvement Bonds of 2011, and Consolidated Public Improvement Bonds of 2013 of the Washington Suburban Sanitary District.

Drafter: Washington Suburban Sanitary Commission (WSSC)
Kathleen H. Canning, Legislative Officer

Resource Personnel: Howard W. Stone, Director (Acting), THE Committee

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
09/12/2017	County Council	introduced	
	<p>Action Text: This Resolution was introduced by Council Members Davis, Turner, Glaros and Taveras</p>		
09/12/2017	County Council	rules suspended	
	<p>Action Text: A motion was made by Vice Chair Glaros, seconded by Council Member Turner, that the Council Rules of Procedure be suspended to allow for the immediate adoption of this Resolution. The motion carried by the following vote:</p> <p style="padding-left: 40px;">Aye: 8 Davis, Glaros, Franklin, Harrison, Lehman, Taveras, Toles and Turner</p> <p style="padding-left: 40px;">Absent: 1 Patterson</p>		
09/12/2017	County Council	adopted	
	<p>Action Text: A motion was made by Vice Chair Glaros, seconded by Council Member Turner, that this Resolution be adopted. The motion carried by the following vote:</p> <p style="padding-left: 40px;">Aye: 8 Davis, Glaros, Franklin, Harrison, Lehman, Taveras, Toles and Turner</p>		

Absent: 1 Patterson

09/26/2017 County Executive signed

Action Text:

This Resolution was signed

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

Section 22-114 of the Public Utilities Article of the Annotated Code of Maryland requires that the issuance of refunding bonds by the Washington Suburban Sanitary District be approved by the County Executive and County Council of Prince George's County and Montgomery County, respectively. The Bond Refunding Plan will provide the Commission with the opportunity to realize debt service savings in approximately 22.3 million.

Document(s): R2017065, CR-65-2017 Exhibit A, CR-65-2017 AIS.pdf