

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2004 Legislative Session

Bill No. CB-67-2004

Chapter No. 39

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

Introduced by Council Members Hendershot, Shapiro, Harrington, Dean, Exum,
Peters and Knotts

Co-Sponsors _____

Date of Introduction July 6, 2004

BILL

1 AN ACT concerning

2 Borrowing to Finance Capital Projects for

3 Prince George's Community College

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 \$5,290,000 to finance the design, construction, reconstruction, extension, acquisition,
 7 improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of
 8 Community College Facilities, including the acquisition of sites therefor; prescribing terms and
 9 conditions upon which bonds issued pursuant to this Act shall be issued and sold and other
 10 incidental details with respect thereto; providing generally for the issuance of such bonds and
 11 providing for such 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 \$5,290,000 to finance the design, construction,
 17 reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation,
 18 relocation, rehabilitation, or repair of, Community College Facilities, including the acquisition
 19 and development of sites therefor, the architectural and engineering services incident thereto, and
 20 the acquisition and installation of necessary fixed permanent equipment therefor, all such capital

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 2005-2010, under the following headings, which descriptions are incorporated by reference as if set forth herein:

<u>CIP-ID</u>	<u>Project Name</u>
OA 852063	MSR-Major Pool Systems
OA 852073	MSR-Marlboro Hall Wall Structural Repair
OA 852053	MSR - Sprinkler System & Water Main
OA 852043	MSR-Upgrade Campus Electrical & Duck Bank

Reference to the County's capital program for the fiscal years 2005-2010 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 323 and 823 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.

1 replaced, or recodified from time to time, and (ii) bonds (or any related bond anticipation or
2 other notes) authorized by Sections 14-201 to 14-214, inclusive, of Article 41 of the Annotated
3 Code of Maryland, as amended, replaced, or recodified from time to time, and in exercising such
4 powers, the County may sell such notes or bonds at private (negotiated) sale as authorized by
5 these or any other applicable laws.

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

Adopted this 27th day of July, 2004.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Tony Knotts
Chairman

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____ BY: _____
Jack B. Johnson
County Executive

**APPROVED BY A MAJORITY OF THE VOTERS ON 11/2/2004; AS CERTIFIED BY
THE BOARD OF ELECTIONS ON 11/12/2004.**

EFFECTIVE DATE: 11/12/2004