

**PRINCE GEORGE'S COUNTY COUNCIL**  
**COMMITTEE REPORT**  
**2022 Legislative Session**

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<b>Reference No.:</b>	CB-063-2022
<b>Draft No.:</b>	1
<b>Committee:</b>	Government Operations and Fiscal Policy Committee
<b>Date:</b>	09/14/2022
<b>Action:</b>	FAV (A)

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**REPORT:** Favorable as amended 4-0: Council Members Burroughs, Franklin, Ivey, and Turner. Absent: Streeter.

The Prince George's County Council's Government Operations and Fiscal Policy Committee convened on September 14, 2022, to consider CB-063-2022. As proposed, CB-063-2022, Draft 1 establishes a surety bonding program to assist local businesses that need assistance in obtaining bonding to compete for public and private sector contracting opportunities.

The bill utilizes the Revenue Authority of Prince George's County as a guarantor of the surety bonds, and the Offices of Central Services would select a surety bonding producer firm to be the Program Manager for the program. Any surety bonding awards must be approved by the County MBE Compliance Manager. In response to Administration and private sector feedback, Council Member Franklin has offered a Draft 2 that would require recipient businesses to provide at least 20% of the surety bonding with which they seek assistance. Furthermore, Draft 2 would establish an annual maximum in surety bond guarantees of \$10,000,000, subject to modification by the County Council with the concurrence of the County Executive.

The Office of Law reports CB-063-2022 to be in proper legislative form with no legal impediments to its enactment.

The Policy Group reports that the enactment of CB-063-2022 will result in additional expenditures for the fund and cover administrative costs related to approval funding, agreements and monitoring compliance, and authorized service.

After discussion, the Prince George's County Council's Government Operations and Fiscal Policy Committee reported CB-063-2022 out favorably 4-0, with amendments.