

PRINCE GEORGE'S COUNTY COUNCIL

COMMITTEE REPORT

2017 Legislative Session

Reference No.: CB-108-2017

Draft No.: 1

Committee: PSFM

Date: 10/5/2017

Action: FAV

REPORT: Favorable, 4-0-1 In Favor: Council Members Glaros, Harrison, Taveras, and Turner.
Abstain: Lehman.

CB-108-2017 authorizes the County to issue special obligation tax increment financing bonds in the amount not to exceed \$42,000,000 to be used to finance or reimburse, costs related to the construction and installation of certain public infrastructure improvements within the Westphalia Town Center Development District and Westphalia Town Center Special Taxing District. The bonds shall not constitute a general obligation debt of the County or a pledge of the County's full faith and credit.

Tom Himler, Deputy Chief Administrative Officer, provided the Committee with an overview of CB-108-2017.

Joe Fanon, Bond Counsel, and Anna Horvey, Bond Counsel, were present for the discussion as well as Ed Fleming from the Walton Group.

The Office of Law reports CB-108-2017 to be in proper legislative form with no legal impediments to its enactment.

The Office of Audits and Investigations reports that enactment of CB-108-2017 will have no fiscal impact since the Bill only authorizes the County to issue Bonds.

After discussion, the Public Safety and Fiscal Management Committee voted CB-108-2017 out favorably 4-0-1.