

**COUNTY COUNCIL OF PRINCE GEORGE’S COUNTY, MARYLAND**

**2021 Legislative Session**

Resolution No. CR-85-2021

Proposed by The Chairman (by request – County Executive)

Introduced by Council Members Hawkins, Franklin, Harrison, Glaros, Anderson-Walker, Davis

Co-Sponsors \_\_\_\_\_

Date of Introduction September 14, 2021

**RESOLUTION**

1 A RESOLUTION concerning

2 Contract Approvals

3 For the purpose of approving a multi-year funding agreement (the “Funding Agreement”)  
4 to secure the obligations related to the special obligation refunding bonds (the “Bonds”) issued  
5 pursuant to CB-62-2021 (the “Refunding Act”) in connection with the National Harbor Project,  
6 but only to the extent amounts in the Tax Increment Fund and Special Taxing District Fund (as  
7 such terms are defined in the Refunding Act) are not sufficient to meet all the obligations related  
8 to the Bonds as described in the Refunding Act.

9 WHEREAS, pursuant to Section 819 of the Charter for Prince George's County,  
10 Maryland, the County Council must approve, by resolution, all multi-year contracts exceeding an  
11 aggregate of Five Hundred Thousand Dollars (\$500,000.00); and

12 WHEREAS, pursuant to Section 819 of the Charter for Prince George’s County,  
13 Maryland, no agency of the County government shall, during any fiscal year, expend any money  
14 or incur any liability in excess of the amounts appropriated and no such payment shall be made nor  
15 any obligation or liability incurred, except for purchases in an amount to be fixed by legislative act;  
16 and

17 WHEREAS, the County desires to approve the Funding Agreement to secure the  
18 obligations related to the Bonds, but only to the extent amounts in the Tax Increment Fund and  
19 Special Taxing District Fund (as such terms are defined in the Refunding Act) are not sufficient

1 to meet all the obligations related to the Bonds as described in the Refunding Act. The Funding  
2 Agreement will remain in effect, unless terminated by its provisions, so long as the Bonds  
3 remain outstanding.

4 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's  
5 County, Maryland that the Funding Agreement described above is hereby approved, pursuant to  
6 Section 819 of the Charter.

7 BE IT FURTHER RESOLVED that any payments to be made by or on behalf of the  
8 County pursuant to the Funding Agreement approved herein shall be subject to annual  
9 appropriation in each year by the County and the County shall be under no obligation to make  
10 such payments. Amounts payable by or on behalf of the County pursuant to the Funding  
11 Agreement described above and approved herein shall not be general obligations of the County  
12 and shall never constitute an indebtedness of the County within the meaning of any constitutional  
13 or charter provision or statutory limitation or a charge against the general credit or taxing powers  
14 of the County.

15 BE IT FURTHER RESOLVED that the County Executive is hereby authorized to make  
16 any modifications, adjustments, corrections or any other changes as may be necessary to finalize  
17 the Funding Agreement described above in any manner the County Executive may deem  
18 necessary or proper but not altering their substance.

19 BE IT FURTHER RESOLVED that this Resolution shall become effective as of the date  
20 of its adoption.

Adopted this 26<sup>th</sup> day of October, 2021.

COUNTY COUNCIL OF PRINCE GEORGE'S  
COUNTY, MARYLAND

BY: \_\_\_\_\_  
Calvin S. Hawkins, II  
Council Chair

ATTEST:

\_\_\_\_\_  
Donna J. Brown  
Clerk of the Council

APPROVED:

DATE: \_\_\_\_\_

BY: \_\_\_\_\_  
Angela D. Alsobrooks  
County Executive

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