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COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

Legislative Session _____ 1991 _____

Bill No. _____ CB-38-1991 _____

Chapter No. _____ 13 _____

Proposed and Presented by _____ The Chairman (by request -
_____ County Executive) _____

Introduced by Council Members Fletcher, Del Giudice,
MacKinnon, Casula, Wineland, Castaldi and Pemberton

Co-Sponsors _____

Date of Introduction _____ April 16, 1991 _____

EMERGENCY BILL

AN EMERGENCY ACT concerning

Inter-fund Borrowing

FOR the purpose of increasing the inter-fund borrowing authority of
the Finance Director to meet temporary cash requirements.

BY repealing and reenacting with amendments:

SUBTITLE 10. FINANCE AND TAXATION.

Section 10-182.1,

The Prince George's County Code

(1987 Edition, 1989 Supplement)

SECTION 1. BE IT ENACTED by the County Council of Prince
George's County, Maryland, that Section 10-182.1 of the Prince
George's County Code be and the same is hereby repealed and
reenacted with the following amendments:

SUBTITLE 10. FINANCE AND TAXATION.

DIVISION 5A. INTER-FUND CASH BORROWINGS.

Sec. 10-182.1. Authorization.

(1) Under the provisions of Section 818 of the Charter of Prince George's County, Maryland, and upon the request of the County Executive the Finance Director is hereby authorized to effect inter-fund cash borrowings not to exceed [22.5 Million Dollars (\$22,500,000)] Sixty Million Dollars (\$60,000,000) from the Capital Project Fund to the General Fund to meet temporary cash requirements.

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SECTION 2. BE IT FURTHER ENACTED by the County Council of Prince George's County, Maryland, that effective September 1, 1991, the amendments to Section 10-182.1 of the Prince George's County Code as enacted by Section 1 of this Act are repealed and of no further force and effect, and Section 10-182.1 shall thereafter read as follows:

SUBTITLE 10. FINANCE AND TAXATION.

DIVISION 5A. INTER-FUND CASH BORROWINGS.

Sec. 10-182.1. Authorization.

(1) Under the provisions of Section 818 of the Charter of Prince George's County, Maryland, and upon the request of the County Executive the Finance Director is hereby authorized to effect inter-fund cash borrowings not to exceed [Sixty Million Dollars (\$60,000,000) Dollars] 22.5 Million Dollars (\$22,500,000) from the Capital Project Fund to the General Fund to meet temporary cash

requirements.

* * * * *

SECTION 3. BE IT FURTHER ENACTED that in accordance with the provisions of Section 317 of the Charter, the County Council hereby declares that a public emergency exists affecting the public health, safety, and welfare of the citizens of Prince George's County, Maryland, said emergency being the immediate need to meet cash flow requirements.

SECTION 4. BE IT FURTHER ENACTED that this Act shall take effect on the date it becomes law.

Adopted this 7th day of May, 1991, by an affirmative vote of two-thirds of the members of the full County Council.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Richard J. Castaldi
Chairman

ATTEST:

Maurene W. Epps
Acting Clerk of the Council

APPROVED:

DATE: _____

BY: _____
Parris N. Glendening
County Executive

KEY:

Underscoring indicates language added to existing law.

[Brackets] indicate language deleted from existing law.
Asterisks *** indicate intervening existing Code provisions that
remain unchanged.