

Prince George's County Council

Agenda Item Summary

Meeting Date: 6/22/2004
Reference No.: CR-047-2004
Draft No.: 1
Proposer(s): Knotts
Sponsor(s): Knotts, Harrington, Dernoga, Shapiro, Dean, Exum, Peters
Item Title: A Resolution adjusting the school facilities surcharge for inflation for Fiscal Year 2005, beginning July 1, 2004, as required by State Law

Drafter: County Council, OMB, Office of Law
Resource Personnel: County Council, OMB Office of Law

LEGISLATIVE HISTORY:

Date Presented:		Executive Action:	
Committee Referral:		Effective Date:	7/1/2004
Committee Action:			
Date Introduced:	6/22/2004		
Public Hearing:			
Council Action (1)	6/22/2004 - ADOPTED		
Council Votes:	MB:A, SHD:A, TD:A, CE:A, DCH:A, TH:A, TK:A, DP:A, PS:A		
Pass/Fail:	P		
Remarks:			

AFFECTED CODE SECTIONS:

COMMITTEE REPORTS:

BACKGROUND INFORMATION/FISCAL IMPACT:

(Includes reason for proposal, as well as any unique statutory requirements)

According to Chapter 431 of the Acts of the General Assembly of 2003, House Bill 487, the school facilities surcharge is required to be adjusted for inflation pursuant to the Consumer Price Index for All Urban Consumers, effective in Fiscal Year 2005.

The Consumer Price Index for All Urban Consumers, during the period of April 2004 compared to April 2003, shows an inflation rate of 2.3%. Based on an assumption that 2000 permits are issued yearly, the current school facilities surcharge will generate revenues of \$22.5 million during Fiscal Year 2004. Due to the Consumer Price Index adjustment of 2.3% as applied in Fiscal Year 2005, the County would receive a net revenue increase of \$517,500 from permit surcharge collections.

CODE INDEX TOPICS:

INCLUSION FILES:
