A G E N D A I T E M S U M M A R Y

P r i n c e G e o r g e ' s

C o u n t y C o u n c i l

Reference No: CB-38-1991

Draft No: 2

Meeting Date: 5/7/91

Requester: CO. EXEC.

Item Title: Emergency Bill to increase the inter-fund borrowing authority of the Finance Director to meet temporary cash requirements

Sponsors F D MC C WI CA P

Date Presented 4/16/91 **Executive Action** 5/7/91 S
Committee Referral (1) 4/16/91 C.O.W. **Effective Date** 5/7/91
Committee Action (1) 4/16/91 FAV(A)
Date Introduced 4/16/91
Pub. Hearing Date (1) 5/7/91 1:30 PM

Council Action (1) 5/7/91 Enacted
Council Votes CA: A_, B_: A_, C_: -_, D_: A_, F_: A_, MC: A_, M_: A_, P_: A_, WI: A_, __: __, __: __, __: __
Pass/Fail P

Remarks _____

Drafter: Barbara Holtz, Office of Law

Resource Personnel: Piper and Marbury, Bond Counsel

LEGISLATIVE HISTORY

COMMITTEE OF THE WHOLE REPORT Date: 4/16/91

Committee Vote: Favorable with amendments, 6-0 (In favor: Council Members Casula, Del Giudice, Fletcher, MacKinnon, Mills and Wineland)

Committee of the Whole favorably reported the bill with amendments to provide a sunset date of September 1, 1991. The authority will revert to the original amount of $22,500,000 effective September 1, 1991.

BACKGROUND INFORMATION/FISCAL IMPACT
(Includes reason for proposal, as well as any unique statutory requirements)

This emergency bill will increase the inter-fund borrowing authority of the Finance Director to meet temporary cash requirements.