

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

2001 Legislative Session

Bill No. CB-15-2001

Chapter No. 12

Proposed and Presented by The Chairman (by request – County Executive)

Introduced by Council Members Russell, Scott, Wilson and Gourdine

Co-Sponsors

Date of Introduction April 3, 2001

BILL

AN ACT concerning

Borrowing to Finance School Projects

For the purpose of authorizing Prince George's County, Maryland, to borrow money upon its full faith and credit, at any time and from time to time, in an aggregate principal amount not exceeding Six Million Eight Hundred Ninety-one Thousand Dollars (\$6,891,000), to finance the construction, including the design, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, repair or modernization, of school buildings in the County; prescribing terms and conditions upon which bonds issued pursuant to this Act shall be issued and sold and other incidental details with respect thereto; and providing generally for the issuance of such bonds.

SECTION 1. BE IT ENACTED by the County Council of Prince George's County, Maryland, that Prince George's County, Maryland (the "County"), is hereby authorized pursuant to Section 323 of the Charter of Prince George's County, Maryland (the "Charter"), to borrow money and incur indebtedness upon its full faith and credit, at any time and from time to time, in an aggregate principal amount not exceeding Six Million Eight Hundred Ninety-one Thousand Dollars (\$6,891,000) to finance the construction, including the design, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, repair or modernization, of school buildings in the County (the "School Projects"), and including the architectural and engineering services incident thereto, and the acquisition and installation of necessary permanent equipment therefor, such capital projects being determined to be of the same generic class and being described in the Capital Improvement Program of the County as

amended for the fiscal years 2001 through 2006 under the following headings, which descriptions are incorporated by reference as if set forth herein:

<u>Project Name</u>	<u>CIP-ID</u>
Fairmont Heights High School Renovation	AA779453
DuVal High School Renovation	AA779463
Whitehall Elementary School Renovation	AA779473

Reference to the County's Capital Improvement Program for the fiscal years 2001 through 2006 as amended is made for purposes of description only and such reference shall include the same capital projects in any amended or subsequent capital program.

SECTION 2. BE IT FURTHER ENACTED that any general obligation bonds to be issued pursuant to this Act shall be issued and sold pursuant to Bond Issue Authorization Ordinances adopted in accordance with Sections 814 and 827 of the Charter. Such bonds shall not be subject to the provision of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland, as amended, replaced or recodified from time to time, but the County shall sell such bonds only by solicitation of competitive bids therefor at public sale in such manner and after giving such public notice as the County Council by ordinance may determine. Such bonds may be sold for such price or prices as may be determined to be in the best interest of the County, either at, above or below the par value of any such bonds, and such bonds may be sold in conjunction with other series of bonds issued by the County in which event the notice of sale soliciting bids for the purchase of such bonds may require that the acceptance of any bid for any series of bonds be made contingent upon the acceptance of the bid or bids on all or any of the series being offered by the County for sale at the same time. When such bonds are sold in conjunction with other series of bonds, the said notice of sale may also require that consolidated bids shall be submitted on any two or more of such series of bonds.

Nothing in this Act shall in any way limit the authority provided for the refunding of County indebtedness by Section 24 of Article 31 of the Annotated Code of Maryland, as amended or supplemented from time to time or by any other applicable law, and all such authority is intended to be available to the County to refund any indebtedness incurred pursuant to this Act to the maximum extent provided by such authority.

Such bonds may be issued in an amount sufficient to finance the costs of the School

1 Projects and the costs of issuance of such bonds. Prior to the application of the proceeds of such
2 bonds to finance the costs of the School Projects, the costs of issuance of such bonds for such
3 School Projects may be deducted from such proceeds.

4 SECTION 3. BE IT FURTHER ENACTED that the powers granted by this Act are
5 additional and cumulative and the bonds authorized to be issued pursuant to this Act may be
6 issued, notwithstanding that other bond acts or laws may provide for the issuance of other bonds
7 or the borrowing of money for the same or similar purposes on the same or other terms and
8 conditions. This Act shall be liberally construed to effectuate its purposes, namely, to authorize
9 the borrowing of money and the incurring of indebtedness to finance the described School
10 Projects set forth in this Act. Provisions of this Act shall be deemed met and satisfied if there is
11 substantial compliance with such provisions. This Act is not intended to provide or imply that
12 this Act or any prior act not containing a similar provision precludes the County from exercising
13 any power or prerogative provided by this Act or any other law whether exercised solely
14 pursuant to such other law or in conjunction with the powers provided by this Act so that,
15 without limiting the generality of this section, the County may exercise the power to issue (i)
16 bond anticipation notes (in anticipation of the issuance of bonds pursuant to this Act or
17 otherwise) and grant anticipation notes pursuant to Section 12 of Article 31 of the Annotated
18 Code of Maryland, as amended, replaced, or recodified from time to time, and (ii) bonds (or any
19 related bond anticipation or other notes) authorized by Sections 14-201 to 14-214, inclusive, of
20 Article 41 of the Annotated Code of Maryland, as amended, replaced, or recodified from time to
21 time, and in exercising such powers, the County may sell such notes or bonds at private
22 (negotiated) sale as authorized by these or any other applicable laws.

23 SECTION 4. BE IT FURTHER ENACTED that this Act shall take effect forty-five (45)
24 calendar days after it becomes law.

Adopted this 24th day of April, 2001.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Ronald V. Russell
Chairman

ATTEST:

Joyce T. Sweeney
Clerk of the Council

APPROVED:

DATE: _____ BY: _____
Wayne K. Curry
County Executive