

**PRINCE GEORGE'S COUNTY COUNCIL
AGENDA ITEM SUMMARY**

Meeting Date: 10/16/2002

Reference No.: CR-64-2002

Proposer: County Executive

Draft No.: 1

Sponsors: Shapiro, Wilson, Knotts

Item Title: A Resolution declaring the intent of the County to issue special obligation bonds and use the proceeds to pay or reimburse expenditures for the costs of public infrastructure improvements in the National Harbor Development District and the National Harbor Special Taxing District

Drafter: Kathleen H. Canning, Law
Bond Counsel

Resource Fariba Kassiri, Office of the
Personnel: County Executive

LEGISLATIVE HISTORY:

Date Presented: __/__/__

Executive Action: 10/16/2002 S

Committee Referral: 9/17/2002 C.O.W.

Effective Date: 10/16/2002

Committee Action: __/__/__

Date Introduced: 9/17/2002

Public Hearing: __/__/__ __:__ __

Council Action: 10/16/2002 ADOPTED

Council Votes: PS:A, DB:-, TD:-, JE:A, TH:N, TK:A; RVR:A, AS:N, MW:A

Pass/Fail: P

Remarks: See also CB-80, 81-2002 and CR-62, 63-2002

COMMITTEE OF THE WHOLE

DATE: 10/7/2002

Committee Vote: Favorable (5-0-1) (In favor: Council Members Shapiro, Estepp, Knotts, Russell and Wilson; Abstained: Council Member Hendershot; Absent: Council Members Bailey, Dernoga and Scott)

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

Applicable regulations of the U.S. Treasury Department provide that capital expenditures paid from sources other than proceeds of obligations may be reimbursed with proceeds of obligations provided that prior to the expenditures (or not later than 60 days following the expenditures), the issuer of the obligations takes official action declaring its intent to issue bonds to finance the expenditures. This Resolution declares the intent of the County to issue special obligation bonds in the expected maximum principal amount of Seventy-five Million Dollars (\$75,000,000) and use the proceeds to pay or reimburse expenditures for the costs of the Infrastructure Improvements.

CODE INDEX TOPICS: