

# Prince George's County Council

## Agenda Item Summary

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**Meeting Date:** 7/6/2004  
**Reference No.:** CR-027-2004  
**Draft No.:** 1  
**Proposer(s):** County Executive  
**Sponsor(s):**  
**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

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**Drafter:** Legal Counsel  
**Resource Personnel:** Iris B. Boswell Esquire, Office of the County Executive

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### LEGISLATIVE HISTORY:

<b>Date Presented:</b>		<b>Executive Action:</b>	7/6/2004 S
<b>Committee Referral:</b>	5/27/2004 - C.O.W.	<b>Effective Date:</b>	7/6/2004

**Committee Action:** 6/8/2004 - HELD  
6/14/2004 - HELD

**Date Introduced:** 5/26/2004

### Public Hearing:

**Council Action (1)** 7/6/2004 - 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:

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### AFFECTED CODE SECTIONS:

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### COMMITTEE REPORTS:

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### 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 Sixty-five Million Dollars (\$65,000,000) and use the proceeds to pay or reimburse expenditures for the costs of the Infrastructure Improvements.

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### CODE INDEX TOPICS:

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**INCLUSION FILES:**

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