

Prince George's County Council

Agenda Item Summary

Meeting Date: 5/6/2014
Reference No.: CR-013-2014
Draft No.: 2
Proposer(s): Patterson
Sponsor(s): Patterson, Campos, Davis, Franklin, Harrison, Lehman, Turner, Toles
Item Title: A Resolution expressing the intent of Prince George's County to use a certain portion of the Local Impact Grants from gaming funds to be allocated for infrastructure on Maryland Route 210 as leverage to support issuance and debt service on General Obligation Bonds to finance portions of the needed improvement.

Drafter: Colette R. Gresham, Legislative Officer
Resource Personnel: Ellis F. Watson, Legislative Aide District 8

LEGISLATIVE HISTORY:

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|----------------------------|--|--------------------------|
| Date Presented: | | Executive Action: |
| Committee Referral: | 3/11/2014 - THE | Effective Date: |
| Committee Action: | 5/6/2014 - FAV(A) | |
| Date Introduced: | 3/11/2014 | |
| Public Hearing: | | |
| Council Action (1) | 5/6/2014 - ADOPTED | |
| Council Votes: | WC:A, DLD:A, MRF:A, AH:A, ML:A, EO:A, OP:A, IT:A, KT:A | |
| Pass/Fail: | P | |
| Remarks: | | |

AFFECTED CODE SECTIONS:

COMMITTEE REPORTS:

Transportation, Housing and Environment Committee **Date 5/6/2014**

Committee Vote: Favorable with Amendments, 3-0(In favor: Council Members Olson, Davis, and Campos)

May 6, 2014

Staff provided a summary of the resolution and referral comments that were received. CR-13-2014 concerns declares the intent of Prince Georges County, Maryland to use local impact grants designated by the State of Maryland to address Infrastructure needs related to Maryland Route 210, to pay debt service through the leverage of public or private Financing Mechanisms. CR-13-2014 was amended in Committee to take out language referencing to the issuance and debt service on General Obligation Bonds.

April 30th, 2014 Staff provided a summary of the resolution and referral comments that were received. CR-13-2014 was held in Committee.

The Office of Law determined that CR-13-2014 was in proper legislative form.

The Office of Audits and Investigation indicated there will be no adverse fiscal impact on the County as a result of adopting CR-13-2014.

BACKGROUND INFORMATION/FISCAL IMPACT:

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

Pursuant to the Annotated Code of Maryland, State Government Article, Sec. 9-1A-31(4)(i), in Prince George's County, forty percent (40%) of local impact grants shall be used to address infrastructure needs related to Maryland Route 210. The amount of the local impact grants shall not exceed \$15 Million in a fiscal year and the County may be reimbursed by the State for any money used to address infrastructure improvements. The proposed legislation declares the intent to use a certain portion of the local impact grants from gaming funds to be allocated for infrastructure on Maryland 210 as leverage to support issuance and debt service on General Obligation Bonds to finance portions of the needed improvement.

CODE INDEX TOPICS:

INCLUSION FILES:
