

Prince George's County Council

Agenda Item Summary

Meeting Date: 11/28/2006
Reference No.: CR-065-2006
Draft No.: 2
Proposer(s): Dernoga
Sponsor(s): Dernoga, Hendershot, Peters
Item Title: A Resolution concerning the creation of the Greenbelt Station Special Taxing District and the Greenbelt Station Development District to create a tax increment fund and special fund to finance the construction of parking and other infrastructure facilities associated with the Greenbelt Station project.

Drafter:
Resource Personnel: Judith Thacher, Legislative Aide

LEGISLATIVE HISTORY:

Date Presented:		Executive Action:	12/19/2006 S
Committee Referral:	7/18/2006 - PSFM	Effective Date:	12/19/2006
Committee Action:	10/11/2006 - HELD 10/25/2006 - HELD		
Date Introduced:	7/18/2006		
Public Hearing:			
Council Action (1)	11/28/2006 - ADOPTED		
Council Votes:	MB:A, WC:A, SHD:A, TD:A, CE:A, DCH:A, TH:A, TK:A, DP:-		
Pass/Fail:	P		
Remarks:	See also CB-69-2006		

AFFECTED CODE SECTIONS:

COMMITTEE REPORTS:

PUBLIC SAFETY & FISCAL MANAGEMENT COMMITTEE

Date 10/11/2006

This Resolution will establish a special taxing district known as Greenbelt Station Development District to finance the construction of parking facilities and other infrastructure improvement. The debt service cost will be paid from the income raised in County and real estate taxes and special tax levied on real and personal property within the Greenbelt Station Special taxing district. The County's full faith and credit will not be pledged to secure the bonds.

The Fiscal Impact is included in CB-69-2006.

BACKGROUND INFORMATION/FISCAL IMPACT:

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

The proposed resolution will establish the Greenbelt Station Development District and Special Taxing District to finance the construction of parking facilities and other infrastructure improvements associated with Greenbelt Station Development. The debt service costs will be paid from the increment increases in County real estate taxes attributable to the developed property and from a special tax levied on real and personal property within the Greenbelt Station Special Taxing District.

CODE INDEX TOPICS:

INCLUSION FILES:
