



Prince George's County Council

Agenda Item Summary

Meeting Date: 7/19/2016 **Effective Date:** 11/30/2016
Reference No.: CB-043-2016 **Chapter Number:** 35
Draft No.: 1 **Public Hearing Date:** 7/19/2016 @ 10:00 AM

Proposer(s): County Executive

Sponsor(s): Glaros, Harrison, Lehman, Franklin, Taveras and Toles

Item Title: AN ACT CONCERNING BORROWING TO FINANCE CAPITAL PROJECTS FOR PUBLIC WORKS AND TRANSPORTATION FACILITIES 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 \$199,263,000 to finance the design, construction, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of Public Works and Transportation Facilities, including the acquisition of sites therefor; prescribing terms and conditions upon which bonds issued pursuant to this Act shall be issued and sold and other incidental details with respect thereto; providing generally for the issuance of such bonds and providing for such borrowing to be submitted to a referendum of the legal voters of the County.

Drafter: Kim Knight, Office of Management and Budget

Resource Personnel: Terri Bacote-Charles, Office of Management and Budget

LEGISLATIVE HISTORY:

Date:	Acting Body:	Action:	Sent To:
06/21/2016	County Council	Favorably recommended	County Council
	Action Text: A motion was made by Council Member Harrison, seconded by Council Member Patterson, that this Council Bill be Favorably recommended to the County Council. The motion carried by the following vote: Aye: 6 Franklin, Glaros, Harrison, Lehman, Patterson and Taveras Absent: 3 Davis, Toles and Turner		
06/21/2016	County Council	introduced	
	Action Text: This Council Bill was introduced by Council Member Glaros, Harrison, Franklin Taveras, Lehman and Toles		
07/19/2016	County Council	public hearing held	

Action Text:

The public hearing was held for this Council Bill.

07/19/2016 County Council enacted

Action Text:

A motion was made by Council Member Lehman, seconded by Council Member Patterson, that this Council Bill be enacted. The motion carried by the following vote:

Aye: 8 Davis, Franklin, Glaros, Harrison, Lehman, Patterson, Taveras and Turner

Absent: 1 Toles

AFFECTED CODE SECTIONS:

BACKGROUND INFORMATION/FISCAL IMPACT:

This bill will provide the County with the authority to borrow an amount not exceeding \$199,263,000 to finance the design, construction, reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of Public Works and Transportation Facilities as approved in the FY2017-2022 Capital Improvement Program (CIP). The projects in this bill are programmed for funding in FY2017.

The amount enabled will provide sufficient funding for each project as required by Section 823 of the County Charter. In accordance with the Charter, if enacted by Council, this bill will be placed on the ballot in November for approval by the legal voters of Prince George's County.

Document(s): B2016043, CB-043-2016 Report, CB-43 44 45 46 47-2016 Transmittal