

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

1998 Legislative Session

Bill No. CB-91-1998

Chapter No. 67

Proposed and Presented by The Chairman (by request – County Executive)

Introduced by Council Members Estepp, Scott, Bailey and Russell

Co-Sponsors _____

Date of Introduction July 7, 1998

BILL

1 AN ACT concerning

2 Borrowing to Finance Capital Projects for

3 Library Facilities

4 For the purpose of authorizing Prince George's County, Maryland, to borrow money upon its full
5 faith and credit at any time and from time to time, in an aggregate principal amount not
6 exceeding \$1,807,000 to finance the design, construction, reconstruction, extension, acquisition,
7 improvement, enlargement, alteration, renovation, relocation, rehabilitation, or repair of Library
8 Facilities including the acquisition of sites therefor; prescribing terms and conditions upon which
9 bonds issued pursuant to this Act shall be issued and sold and other incidental details with
10 respect thereto; providing generally for the issuance of such bonds and providing for such
11 borrowing to be submitted to a referendum of the legal voters of the County.

12 SECTION 1. BE IT ENACTED by the County Council of Prince George's County,
13 Maryland, that Prince George's County, Maryland ("County"), is hereby authorized, pursuant to
14 Section 323 of the Charter of Prince George's County, Maryland (the "Charter"), to borrow
15 money and incur indebtedness upon its full faith and credit, at any time and from time to time, in
16 an aggregate principal amount not exceeding \$ 1,807,000 to finance the design, construction,
17 reconstruction, extension, acquisition, improvement, enlargement, alteration, renovation,
18 relocation, rehabilitation, or repair of, Library Facilities, including the acquisition and
19 development of sites therefor, the architectural and engineering services incident thereto, and the
20 acquisition and installation of necessary fixed permanent equipment therefor, all such capital
21 projects hereby being found to be (and also being in fact) of the same generic class and being

described in the capital program of the County for the fiscal years 1999-2004, under the following headings, which descriptions are incorporated by reference as if set forth herein:

<u>CIP-ID</u>	<u>Project Name</u>
HL 719153	Library Branch Renovations

Reference to the County's capital program for the years 1999-2004 is made for purposes of description only and such reference shall include the same capital projects in any amended or subsequent capital program.

SECTION 2. BE IT FURTHER ENACTED that any general obligation bonds to be issued pursuant to this Act shall be issued and sold pursuant to Bond Issue Authorization Ordinances adopted in accordance with Sections 814 and 827 of the Charter and other applicable provisions of Sections 10 and 11 of Article 31 of the Annotated Code of Maryland, as amended, replaced, or recodified from time to time, but the County shall sell such bonds only by solicitation of competitive bids therefor at public sale in such manner and after giving such public notice as the County Council may by ordinance determine. Such bonds may be sold for such price or prices as may be determined to be for the best interest of the County, either at, above or below the par value of any such bonds, and such bonds may be sold in conjunction with other series of bonds issued by the County in which event the notice of sale soliciting bids for the purchase of such bonds may require that the acceptance of any bid for any series of bonds be made contingent upon the acceptance of the bid or bids on all or any of the series being offered by the County for sale at the same time. When such bonds are sold in conjunction with other series of bonds, the said notice of sale may also require that consolidated bids shall be submitted on any two or more of such series of bonds.

Nothing in this Act shall in any way limit the authority provided for the refunding of County indebtedness by Section 24 of Article 31 of the Annotated Code of Maryland, as amended or supplemented from time to time or by any other applicable law, and all such authority is intended to be available to the County to refund any indebtedness incurred pursuant to this Act to the maximum extent provided by such authority.

Such bonds may be issued in an amount sufficient to finance the costs of the Library Facilities and the cost of issuance of the bonds. Prior to the application of the proceeds of such bonds to finance the costs of the Library Facilities, the cost of issuance of such bonds for such Library Facilities may be deducted from such proceeds.

1 these or any other applicable laws.

2 SECTION 5. BE IT FURTHER ENACTED that this Act shall become effective
3 immediately upon the date of the official certification of its approval by the voters at said general
4 election.

Adopted this 28th day of July, 1998.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Ronald V. Russell
Chairman

ATTEST:

Joyce T. Sweeney
Clerk of the Council

APPROVED:

DATE: _____ BY: _____
Wayne K. Curry
County Executive

NOTE: CB-91-1998 WAS APPROVED AT REFERENDUM ON 11/3/98