



# Prince George's County Council

## Agenda Item Summary

**Meeting Date:** 11/5/2019

**Effective Date:** 1/3/2020

**Reference No.:** CB-048-2019

**Chapter Number:** 28

**Draft No.:** 1

**Public Hearing Date:** 11/5/2019 @ 1:30 PM

**Proposer(s):** County Executive

**Sponsor(s):** Franklin, Harrison, Anderson-Walker, Davis, Turner, Streeter, Dernoga, Taveras and Hawkins

**Item Title:** AN ACT CONCERNING THE ISSUANCE AND SALE OF GENERAL OBLIGATION AND STORMWATER MANAGEMENT BONDS for the purpose of authorizing and empowering Prince George's County, Maryland to issue and sell an amount not to exceed Four Hundred Fifty-Five Million, Five Hundred Twenty-Three Thousand (\$455,523,000) in aggregate principal amount of general obligation and stormwater management bonds for the purpose of providing funds for financing in whole or in part costs of the planning, acquisition, construction, reconstruction, establishment, extension, enlargement, demolition, or improvement of certain capital projects and capital projects constituting facilities (including without limitation any land, interest in land or equipment) for the control and disposition of storm and surface waters, including floodproofing, flood control or navigation programs and other stormwater programs and systems, environmental restoration and/or wetlands construction, and the protection, conservation, creation and acquisition of certain property described in the Maryland Annotated Code Environment Article . . .

**Drafter:** Rushane Jones, Office of Management and Budget

**Resource Personnel:** Stanley A. Earley, Office of Management and Budget

### LEGISLATIVE HISTORY:

<b>Date:</b>	<b>Acting Body:</b>	<b>Action:</b>	<b>Sent To:</b>
09/17/2019	County Council	presented and referred	
	<b>Action Text:</b> This Council Bill was presented and referred to the Government Operations and Fiscal Policy Committee.		
09/26/2019	GOFP	Favorably recommended	County Council
	<b>Action Text:</b> A motion was made by Council Member Streeter, seconded by Council Member Hawkins, that this Council Bill be Favorably recommended to the County Council. The motion carried by the following vote:  Aye: 5 Davis, Dernoga, Anderson-Walker, Hawkins and Streeter		

10/08/2019 County Council introduced

**Action Text:**

This Council Bill was introduced by Council Members Franklin, Harrison, Anderson-Walker, Davis, Turner, Streeter, Dernoga, Taveras and Hawkins.

11/05/2019 County Council public hearing held

**Action Text:**

The public hearing was held on this Council Bill.

11/05/2019 County Council enacted

**Action Text:**

A motion was made by Vice Chair Streeter, seconded by Council Member Davis, that this Council Bill be enacted. The motion carried by the following vote:

Aye: 11 Turner, Anderson-Walker, Davis, Dernoga, Franklin, Glaros, Harrison, Hawkins, Ivey, Streeter and Taveras

11/18/2019 County Executive signed

**Action Text:**

This Council Bill was signed

---

**AFFECTED CODE SECTIONS:**

---

**BACKGROUND INFORMATION/FISCAL IMPACT:**

This bill provides the authority to issue and sell up to \$455,523,000 in general obligation bonds and stormwater management bonds to finance County, School, Community College, Library and Stormwater Management Capital projects in the FY 2020 Capital Budget.

The projects are listed in Attachment 1 of the legislation. The fiscal impact on the County for any bonds or bond anticipation notes will be negative to the extent of the debt service obligation incurred by the County when the bonds or notes are sold.

---

**Document(s):** B2019048, CB-048-2019 Attachment 1, CB-048-2019 AIS, CB-48-2019 Report