

COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND
Legislative Session 2008, Legislative Day No. 9

Bill No. 52-08

Mr. Kevin Kamenetz, Chairman
By Request of County Executive

By the County Council, May 5, 2008

A BILL
ENTITLED

AN ORDINANCE concerning Community and Economic Improvement Project Borrowing

FOR the purpose of authorizing and empowering Baltimore County, Maryland to borrow money in a principal amount not exceeding \$4,000,000 for community and economic improvement and development projects to be undertaken in the ensuing fiscal years starting July 1, 2009, and to provide that the full amount of such borrowing shall be submitted to a referendum of the registered voters of Baltimore County for their approval or rejection, pursuant to Section 718 and Section 705(a) of the Baltimore County Charter.

WHEREAS, in accordance with the provisions of Section 705(a) of the Baltimore County Charter, at the direction of the County Administrative Officer, the Director of Planning has heretofore transmitted to the Director of Budget and Finance the recommendations of the Planning Board for borrowing for capital projects to be undertaken

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter stricken from existing law.
~~Strike out~~ indicates matter stricken from bill.
Underlining indicates amendments to bill.

in the ensuing fiscal years starting July 1, 2009, and of a character requiring authorization by referendum; and

WHEREAS, the County Administrative Officer has reviewed such recommendations with the Director of Budget and Finance in the light of the existing capital program and has submitted to the County Executive a Borrowing Plan for the forthcoming referendum; and

WHEREAS, the County Executive, after approving or modifying said Borrowing Plan, has submitted said Borrowing Plan to the County Council for approval; and

WHEREAS, as a part of said Borrowing Plan it has been recommended that Baltimore County, Maryland, borrow a sum not exceeding \$4,000,000 for the purpose of community improvement and infrastructure projects to be undertaken in the ensuing fiscal years starting July 1, 2009; now, therefore

SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND, that Baltimore County, Maryland is authorized to borrow a sum not exceeding \$4,000,000 for the purpose of community and economic improvement and development projects to be undertaken in the ensuing fiscal years starting July 1, 2009.

SECTION 2. AND BE IT FURTHER ENACTED, that for the purpose of implementing the Borrowing Plan referred to in Section 1 of this Ordinance, Baltimore County, Maryland is hereby authorized, upon its full faith and credit, to borrow money and to incur indebtedness for financing directly or by grants the purchase or other acquisition of land, easements, rights-of-way and any other rights and privileges appurtenant thereto; the construction, renovation, extension, alteration, repair or modernization of community and economic improvements and development, including but not limited to street curb, gutter,

water, sewer and other utilities, and sidewalk improvements, pedestrian system improvements, interior and rear access improvements, landscaping and lighting improvements, building and other structural improvements; engineering and other services incident thereto; the purchase or other acquisition, installation and maintenance and repair of all customary, temporary and permanent appurtenances and equipment, loans, grants or guarantees to reduce unemployment, retain existing industry and commercial enterprises, attract new industry and commercial enterprises and to encourage economic development in Baltimore County. In evidence of such borrowing and indebtedness, Baltimore County, Maryland, is hereby authorized and empowered to issue its general obligation bonds, at one time or from time to time, in various series, and in a principal amount not exceeding the amount authorized to be borrowed under said Section 1 of this Ordinance. Any general obligation bonds to be issued pursuant to the authority conferred by this Ordinance and the forthcoming referendum shall be issued and sold pursuant to Bond Issuance Authorization Ordinances adopted in accordance with Section 709 of the Baltimore County Charter, as set forth in the Baltimore County Code, 2003, as amended, and other applicable provisions of law.

SECTION 3. AND BE IT FURTHER ENACTED, that this Ordinance may be cited as “Baltimore County 2008 Community and Economic Improvement Projects Borrowing Plan Ordinance”.

SECTION 4. AND BE IT FURTHER ENACTED, that pursuant to Section 718 and Section 705(a) of the Baltimore County Charter and Section 10-3-103 of the Baltimore County Code, 2003, as amended, the County Executive shall cause to be placed on the ballot

by the Baltimore County Board of Elections for referendum in the general election to be held in Baltimore County on November 4, 2008, the full amount of the borrowing authorized by this Ordinance.