
By: **Prince George's County Delegation**

Introduced and read first time: February 9, 1998

Assigned to: Commerce and Government Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Parking Authority of Prince George's County**
3 **PG 407-98**

4 FOR the purpose of increasing the membership of the Parking Authority of Prince
5 George's County; altering the number of votes required in the Parking Authority
6 of Prince George's County to adopt a resolution authorizing the issuance of
7 certain bonds; and generally relating to the Parking Authority of Prince George's
8 County.

9 BY repealing and reenacting, without amendments,
10 Article 41 - Governor - Executive and Administrative Departments
11 Section 14-301 and 14-302
12 Annotated Code of Maryland
13 (1997 Replacement Volume and 1997 Supplement)

14 BY repealing and reenacting, with amendments,
15 Article 41 - Governor - Executive and Administrative Departments
16 Section 14-305 and 14-309
17 Annotated Code of Maryland
18 (1997 Replacement Volume and 1997 Supplement)

19 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
20 MARYLAND, That the Laws of Maryland read as follows:

21 **Article 41 - Governor - Executive and Administrative Departments**

22 14-301.

23 This subtitle may be known as the Parking Authorities Act.

1 14-302.

2 In this subtitle the following words have the meanings indicated:

3 (1) "Authority" means a parking authority established under § 14-304 of
4 this subtitle.

5 (2) "Bond" or "bonds" means any revenue bond issued by an authority
6 pursuant to this subtitle.

7 (3) "County" means Prince George's or Montgomery County.

8 (4) "Local law" means a legislative act of the county in which an
9 authority is located.

10 (5) "Property" means any real or personal property or any interest in real
11 or personal property, and includes any franchise or easement.

12 14-305.

13 (a) (1) [An] IN MONTGOMERY COUNTY, AN authority shall consist of five
14 members.

15 (2) IN PRINCE GEORGE'S COUNTY, AN AUTHORITY SHALL CONSIST OF
16 SEVEN MEMBERS.

17 (b) The residency requirements, means of appointment, qualifications and
18 terms of office of these members shall be provided by local law.

19 (c) The officers and employees required by an authority shall be appointed as
20 provided by local law.

21 (d) An act of the authority may not be challenged on the basis of the absence of
22 qualifications of a member of the authority if the member:

23 (1) Has been appointed by the appropriate authority designated by local
24 law; and

25 (2) Has taken the oath of office.

26 14-309.

27 (a) An authority may from time to time issue its revenue bonds to finance the
28 cost of acquiring property and of establishing, constructing, erecting, altering,
29 expanding, and enlarging, improving, and equipping buildings, structures, and other
30 facilities for the carrying out of its purposes under this subtitle. Every issue of bonds
31 shall be pursuant to determination by the authority that the issuance is necessary to
32 achieve one or more of its purposes, which determination shall be included in the
33 resolution of the authority authorizing the issue of bonds.

1 (b) (1) [Each] IN MONTGOMERY COUNTY, EACH bond issue shall be
2 authorized by a resolution approved by a vote of at least four of the five members of
3 the [authority, which] AUTHORITY.

4 (2) IN PRINCE GEORGE'S COUNTY, EACH BOND ISSUE SHALL BE
5 AUTHORIZED BY A RESOLUTION APPROVED BY A VOTE OF AT LEAST FIVE OF THE
6 SEVEN MEMBERS OF THE AUTHORITY.

7 (3) EACH BOND ISSUE AUTHORIZED BY AN AUTHORITY IN
8 MONTGOMERY COUNTY OR IN PRINCE GEORGE'S COUNTY shall provide that the
9 vehicle parking facility or related project is to be acquired pursuant to the provisions
10 of this subtitle and of local law, and shall contain the following:

11 [(1)] (I) A determination of the probable useful life of the project, or
12 average probable useful life of the projects to be financed. In the case of bonds issued
13 for projects having different probable useful lives, the authority shall consider the
14 amount of the bonds to be issued on account of each project when it determines the
15 average probable useful life of the projects. The determination of probable useful life
16 of the project or average probable useful life of the projects by an authority under this
17 section shall be conclusive.

18 [(2)] (II) An estimate of the cost of the project or projects to be financed
19 and the portion to be defrayed from sources, specifically named, other than the
20 proposed bond issue.

21 [(3)] (III) The procedure for the sale of the proposed issue of bonds.

22 [(4)] (IV) A description of each of the projects to be financed by the issue
23 of bonds sufficient for purposes of identification.

24 [(5)] (V) A finding that the amount of the proposed bond issue is
25 sufficient to complete at least a useful portion of each project to be financed thereby.

26 (c) All other matters with respect to the authorization, issuance, sale,
27 delivery, and payment of the bonds, including, without limitation, the issue date or
28 dates, maturity or maturities, interest rate or rates, terms, form or forms,
29 denomination or denominations, manner of execution, place or places of payment,
30 redemption, refunding, sale price, manner of sale, and security of bonds shall be as
31 determined by local law consistent with the provisions of this subtitle.

32 (d) The bonds are negotiable instruments under Maryland law,
33 notwithstanding any other provisions of the Code or any recitals in the bonds.

34 (e) The bonds are exempt from the provisions of §§ 9, 10, and 11 of Article 31
35 of the Code.

36 (f) The bonds may be guaranteed as to payment of principal, interest and any
37 redemption premium by and upon the full faith and credit of the county in which the
38 authority is located as provided by local law.

1 (g) The bonds, the borrowing which they represent, the project being financed,
2 or the guarantee of the county with respect to payment of the principal, interest and
3 redemption premium thereon are not subject to any referendum requirements of the
4 charter or other local law of the county in which the authority is located.

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
6 October 1, 1998.