AN ACT concerning

Stormwater Management – Wastewater Protection and Restoration Program Revenue

Obligations – Maryland Water Quality Financing Administration Loans

For the purpose of authorizing and empowering Prince George’s County, Maryland (the “County”) to borrow money and incur indebtedness in an aggregate principal amount not exceeding One Hundred Million Dollars ($100,000,000) (the “Loan”) under one or more loan agreements (each, a “Loan Agreement”) to be executed and delivered by the County and the Maryland Water Quality Financing Administration (“MWQFA”) to be evidenced and secured by one or more revenue notes or other obligations (each, a “Note”) in an aggregate principal amount equal to the amount of the Loan under the Loan Agreements and to borrow money and incur indebtedness in order to refund or refinance the Loan and the Notes and any other indebtedness authorized hereby in a maximum principal amount not to exceed one hundred fifty percent (150%) of the aggregate principal amount of the indebtedness refunded or refinanced (collectively, the “Obligations”), pursuant to the Maryland Water Quality Financing Administration Act, Sections 9-1601 to 9-1622, inclusive, of the Environment Article of the Annotated Code of Maryland, as amended, replaced or recodified from time to time (the “Water Quality Act”) and Section 10-203(b) of the Local Government Article of the Annotated Code of Maryland, as amended, replaced or recodified from time to time (collectively, the “Enabling Acts”), for the purpose of financing and refinancing in whole or in part costs of the design, planning, construction, equipping, installation, reconstruction, establishment, expansion, extension, enlargement, demolition, improvement and acquisition of certain capital improvement
WHEREAS, pursuant to the Enabling Acts, the County wishes to borrow funds in an amount not exceeding One Hundred Million Dollars ($100,000,000) from MWQFA for the
purpose of financing, refinancing and reimbursing, in whole or in part, costs of the design,
planning, construction, equipping, installation, reconstruction, establishment, expansion,
extension, enlargement, demolition, improvement and acquisition of certain capital improvement
projects of the County’s Stormwater Management – Watershed Protection and Restoration
Program adopted by the County pursuant to Council Bill CB-32-2016, passed by the County
Council on May 26, 2016, and approved by the County Executive on May 31, 2016.

SECTION 1. NOW THEREFORE, BE IT ENACTED by the County Council of Prince
George’s County, Maryland (the “County Council”), that pursuant to the Enabling Acts, the
County is hereby authorized (i) to borrow money pursuant to the Loan and incur indebtedness
under the Loan under the Loan Agreements to be executed and delivered by the County and
MWQFA, which shall be evidenced and secured by the Notes in an aggregate principal amount
equal to the amount of the Loan and (ii) to borrow money and incur indebtedness in order to
refund or refinance the Loan and the Notes and any other indebtedness authorized hereby
(collectively, the “Refunding Indebtedness”). The proceeds of the Obligations shall be applied
to finance, refinance and reimburse in whole or in part costs of the design, planning,
construction, equipping, installation, reconstruction, establishment, expansion, extension,
enlargement, demolition, improvement and acquisition of certain capital improvement projects of
the County’s Watershed Protection and Restoration Program established pursuant to Section
32.201.06 of the Prince George’s County Code (the “Program”) set forth in the capital program
and the capital budget of the County adopted by the County pursuant to Council Bill CB-32-
2016, passed by the County Council of the County on May 26, 2016, and approved by the
County Executive of the County on May 31, 2016, an authenticated copy of which is
incorporated herein by reference and made a part hereof as though it were fully set forth herein
(the “Projects”) and described in Attachment 1, attached to and made a part of this Act (the
“Project Description”). The portion of the principal amount of the Loan authorized by this Act
to finance, refinance and reimburse costs of the Projects shall be the principal amount of the
Loan. The costs of the Projects approved hereby shall include the costs of incurring or issuing
the Obligations, the funding of any necessary reserves and the payment of interest during the
period of acquisition and construction and for such periods thereafter as shall be determined by
order of the County Executive as hereafter provided. The Notes are specifically exempted from
the provisions of Sections 19-205 and 19-206 of the Local Government Article of the Annotated
Code of Maryland, as amended, replaced or recodified from time to time. The powers granted
under this Act are additional and cumulative and the Obligations authorized by this Act may be
issued, notwithstanding that other borrowing acts or laws may provide for the same or similar
purposes. This Act does not modify or repeal any prior acts granting borrowing authority for the
same or similar purposes.

SECTION 2. BE IT FURTHER ENACTED that the attached Project Description describes
the Projects, the costs of which are to be financed, refinanced and reimbursed in whole or in part
with the proceeds of the Loan and the currently estimated cost of the Projects (the “Estimated
Cost”).

It is hereby recognized and acknowledged that the information regarding the Estimated
Cost set forth in the Project Description is derived from information and estimates referenced in
the Capital Budget and Capital Improvement Program, and is necessarily subject to change
because of corresponding changes in construction and other costs, project time schedules,
availability of other funding sources and other circumstances not now known or anticipated. It is
the purpose and intent of this Act to authorize the borrowing of money to finance, refinance and
reimburse the costs of the Projects as such projects are referenced in the Capital Budget and
Capital Improvement Program and in any amended or subsequent capital budget or capital
improvement program. To implement the intent and purpose of this Act in the most expeditious
manner, the County Executive may revise the amounts set forth in the Project Description
representing the Estimated Cost to be consistent with the information set forth in regard to the
Projects in any amended or subsequent capital budget or capital improvement program. Nothing
contained in this Act shall be deemed to preclude the County Council by resolution from
effecting such a revision in the Project Description. The authority granted in this Act to revise
the Project Description shall not be construed to permit an increase in the aggregate principal
amount of the Loan or other Obligations to be issued pursuant to this Act or to effect results
inconsistent with the Charter of Prince George’s County, Maryland (as amended, modified or
recodified from time to time, the “County Charter”), or other applicable laws.

SECTION 3. BE IT FURTHER ENACTED that Refunding Indebtedness may be issued
pursuant to Act in an aggregate principal amount not to exceed one hundred fifty percent (150%)
of the outstanding Obligations refunded or refinanced thereby (the “Refunded Indebtedness”) in
order to provide funds sufficient (a) to purchase direct obligations of, or obligations the timely
payment of the principal of and interest on which is unconditionally guaranteed by, the United States of America, sufficient to pay in a timely manner all or any part of the principal of and premium, if any, and interest on such Refunded Indebtedness (including, without limitation, any such amounts determined with reference to any revenue bonds issued by MWQFA to finance or refinance the Loan) and (b) to pay any and all other costs of the County in connection with the incurrence of such Refunding Indebtedness and the prepayment, redemption or payment at maturity of such Refunded Indebtedness. The authority granted hereby is in addition to any other authority for the issuance of refunding bonds under the laws of the State of Maryland.

SECTION 4. BE IT FURTHER ENACTED that, prior to execution and delivery of any Loan Agreement, the issuance of any Note and the incurrence of any other Obligations, the County Executive, by order, shall specify, prescribe, determine, provide for or approve all matters, details, documents and procedures in connection with, subject to the limitations of the Enabling Acts and this Act, including, without limitation, the dates of such Obligations, their maturity dates, the interest rates payable on them (or the method of determining the same and the date or dates of payment thereof), provisions for the prepayment, redemption or purchase thereof (if any) prior to maturity, the provision of supporting credit or liquidity arrangements for such Obligations, the form of such Obligations and all other terms and details of such Obligations. The County Executive may provide that no Loan proceeds shall be used for certain Projects authorized by this Act to be financed, refinanced or reimbursed by the Loan and to reduce the aggregate principal amount of Loan to be issued accordingly, provided, however, that the deletion of such Projects shall not cause the Loan to be payable beyond the average of the probable useful lives of the remaining Projects.

SECTION 5. BE IT FURTHER ENACTED that the form of the Loan Agreements, a copy of which has been filed with the Clerk of the County Council as Attachment 2 and made a part hereof by reference, to be entered into by the County and MWQFA providing for the Loan to the County and the terms and provisions of such Loan is hereby approved. The County Executive is hereby authorized to execute and deliver the Loan Agreements on behalf of the County in substantially the form hereby approved, with such insertions, omissions or variations as are therein and in this Act indicated and with such changes, insertions, omissions or variables as are approved by the County Executive, consistent with the Enabling Acts and this Act. The form of the Notes, a copy of which is attached to the form of the Loan Agreements as Exhibit F, to be
issued, executed and delivered by the County to MWQFA evidencing the Loan to the County is hereby approved. The County Executive is hereby authorized to issue, execute and deliver the Notes on behalf of the County in substantially the form hereby approved, with such insertions, omissions or variations as are therein and in this Act indicated and with such changes, insertions, omissions or variables as are approved by the County Executive, consistent with the Enabling Acts and this Act.

SECTION 6. BE IT FURTHER ENACTED that the Obligations and the interest and premium, if any, on them shall be payable from and secured by, and there is hereby pledged to the payment of such principal, premium, if any, and interest, the Clean Water Act Fees collected by the County (the “Clean Water Act Fees”) in accordance with Title 4 of the Environment Article of the Annotated Code of Maryland and Section 10-301 et seq. of the Prince George’s County Code (collectively, the “Stormwater Acts”) and deposited in the Local Watershed Protection and Restoration Fund established pursuant to Section 10-301 of the Prince George’s County Code, as amended, replaced or recodified from time to time (the “Fund”). The debt service requirements of the Obligations shall have a first and prior claim on all Clean Water Act Fees on deposit in the Fund on a parity with the claim for moneys required for payment of debt service on all other County stormwater management obligations to which such Clean Water Act Fees shall have been heretofore, or from time to time hereafter shall be, pledged, and the other purposes for which funds in the Fund may be disbursed pursuant to the Stormwater Acts.

Notwithstanding the foregoing provisions of this Section, (a) the County may pledge and apply to the payment of the principal of and premium, if any, and interest on the Obligations as and when the same are due and payable, funds received by the County from the State of Maryland, the United States of America, any agency or instrumentality of the foregoing or from any other source and (b) the County may covenant that the County Executive or the Director of Finance will include amounts necessary to pay all or a portion of the Obligations or to satisfy other requirements of the County relating to the Obligations in the proposed annual budgets of the County to be submitted to the County Council for approval and support the approval of such proposed appropriations by the County Council.

SECTION 7. BE IT FURTHER ENACTED that the Obligations shall never constitute an indebtedness or charge against the full faith and credit or taxing powers of the County within the meaning of any constitutional or charter provision or statutory limitation.
SECTION 8. BE IT FURTHER ENACTED that the Obligations may be sold at private
(negotiated) sale at, above or below par, at such times and on such dates and terms as shall be
determined by the County Executive. The County Executive is expressly authorized and
empowered to take any and all action necessary to complete and close the award, sale and
delivery of all or any of the Notes to MWQFA, including (without limitation) making such
changes or modifications in the form of the Notes as may be necessary or appropriate to comply
with MWQFA practices and policies applicable from time to time.

SECTION 9. BE IT FURTHER ENACTED that the Obligations also may be sold at public
or private (negotiated) sale at, above or below par, at such times, on such dates and terms and to
such persons, firms or corporations as the County Executive shall determine. The County
Executive is expressly authorized and empowered to take any and all action necessary to
complete and close the award, sale and delivery of all or any of the Obligations to such persons,
firms or corporations as the County Executive shall determine.

SECTION 10. BE IT FURTHER ENACTED that the County Executive or the Chief
Administrative Officer of the County, if the County Executive shall so authorize in writing, is
hereby authorized to cause to be prepared and distributed on behalf of the County in connection
with the sale of any Obligations a preliminary official statement and a final official statement, or
similar offering documents, in such forms as shall be approved by the County Executive or the
Chief Administrative Officer, respectively.

SECTION 11. BE IT FURTHER ENACTED that the County Executive, the Chief
Administrative Officer, the Deputy Chief Administrative Officer, the Director of Finance, the
Deputy Director of Finance, the Clerk of the County Council and such other officers and officials
of the County as may be appropriate are hereby authorized to execute and deliver, for and on
behalf of the County, any and all additional certificates, documents or other papers and to do any
and all things deemed necessary or appropriate in order to effect the issuance and sale of the
Obligations and the execution and delivery of the Loan Agreements and to implement and carry
out matters authorized by the provisions of the Enabling Acts and this Act.

SECTION 12. BE IT FURTHER ENACTED that in the event any official of the County whose
signature shall appear on any Loan Agreement, on any Note or on any other instruments or documents
pertaining thereto, shall cease to be such official prior to the delivery of such Loan Agreement, Note or
other instruments or documents, or in the event that any official shall take office subsequent to the sale
of any Note, his or her signature shall nevertheless be valid, sufficient and binding for the purposes herein intended.

SECTION 13. BE IT FURTHER ENACTED that the County Executive shall be the officer of the County responsible for the issuance of each Note within the meaning of the “arbitrage regulations” (defined below).

In the event that any Note is issued pursuant to this Act with the expectation that interest on such Note will be excludable from gross income for federal income tax purposes, the County Executive shall be the officer of the County responsible for the execution and delivery (on the date of issuance of such Note) of a certificate of the County (the “Tax and Section 148 Certificate”) which complies with the requirements of Section 148 of the Internal Revenue Code of 1986, as amended (“Section 148”), and the applicable regulations thereunder (the “arbitrage regulations”), and such official is hereby directed to execute the Tax and Section 148 Certificate and to deliver the same to bond counsel or co-bond counsel on the date of the issuance of such Note.

The County shall set forth in the Tax and Section 148 Certificate its reasonable expectations as to relevant facts, estimates and circumstances relating to the use of the proceeds of such Note, or of any moneys, securities or other obligations on deposit to the credit of any account of the County which may be deemed to be proceeds of such Note pursuant to Section 148 or the arbitrage regulations (collectively, with respect to any such Note, “Note Proceeds”). The County covenants that the facts, estimates and circumstances set forth in the Tax and Section 148 Certificate will be based on the County’s reasonable expectations on the date of issuance of such Note and will be, to the best of the certifying official’s knowledge, true and correct as of that date. The County shall also set forth in the Tax and Section 148 Certificate any elections provided for or permitted under the provisions of the Internal Revenue Code of 1986, as amended, that the official executing the Tax and Section 148 Certificate deems advisable.

In the event that any Note is issued pursuant to this Act with the expectation that interest on such Note will be excludable from gross income for federal income tax purposes, the County covenants with each of the registered owners of such Note that it will not make, or (to the extent that it exercises control or direction) permit to be made, any use of the Note Proceeds of such Note which would cause such Note to be an “arbitrage bond” within the meaning of Section 148 and the arbitrage regulations. The County further solemnly covenants that it will comply with
Section 148 and the regulations thereunder which are applicable to such Note on the date of issuance thereof and which may subsequently lawfully be made applicable thereto as long as such Note remains outstanding and unpaid. The County Executive is hereby authorized and directed to prepare or cause to be prepared and to approve and execute, respectively, any certification, opinion or other document, including (without limitation) the Tax and Section 148 Certificate, which may be required to assure that such Note will not be deemed to be an “arbitrage bond” within the meaning of Section 148 and the regulations thereunder.

In the event that any Note is issued pursuant to this Act with the expectation that interest on such Note will be excludable from gross income for federal income tax purposes, the County Executive may make such covenants or agreements in connection with the issuance of such Note as he or she shall deem advisable in order to assure the registered owners of such Note that interest thereon shall be and remain excludable from gross income for federal income tax purposes, and such covenants or agreements shall be binding on the County so long as the observance by the County of any such covenants or agreements is necessary in connection with the maintenance of the exclusion of the interest on such Note from gross income for federal income tax purposes. The foregoing covenants and agreements may include such covenants or agreements on behalf of the County regarding compliance with the provisions of the Internal Revenue Code of 1986, as amended, as the County Executive shall deem advisable in order to assure the registered owners of such Note that the interest thereon shall be and remain excludable from gross income for federal income tax purposes, including (without limitation) covenants or agreements relating to the investment of the Note Proceeds of such Note, the payment of certain earnings resulting from such investment to the United States (or certain payments in lieu thereof as provided in the Internal Revenue Code of 1986, as amended), limitations on the times within which, and the purpose for which, such Note Proceeds may be expended, or the use of specified procedures for accounting for and segregating such Note Proceeds. Any covenant or agreement made pursuant to this paragraph may be set forth in the Tax and Section 148 Certificate.

SECTION 14. BE IT FURTHER ENACTED that the powers granted by this Act are additional and cumulative and the Obligations authorized by this Act may be issued, notwithstanding that other borrowing acts or laws may provide for the issuance of other obligations or the borrowing of money for the same or similar purposes on the same or other terms and conditions. This Act shall be liberally construed to effectuate its purposes, namely, to
authorize the borrowing of money and the incurring of indebtedness to finance, refinance and
reimburse the costs of the Projects set forth in this Act. Provisions of this Act shall be deemed
met and satisfied if there is substantial compliance with such provisions. This Act is not
intended to provide or imply that this Act or any prior act not containing a similar provision
precludes the County from exercising any power or prerogative provided by this Act or any other
law whether exercised solely pursuant to such other law or in conjunction with the powers
provided by this Act.

SECTION 15. BE IT FURTHER ENACTED that, pursuant to Section 19-204 of the Local
Government Article of the Annotated Code of Maryland, as amended, replaced or recodified
from time to time (the “Registration Statute”), the Obligations issued hereunder may be issued in
“registered form” within the meaning of the Registration Statute, as may be determined by the
County Executive, who may determine, approve or authorize the selection of trustees, transfer
agents, registrars, paying or other agents, a custodian for a central depository or book-entry
system and appropriate agreements with any of the foregoing and such other matters not
inconsistent with this Act necessary or deemed appropriate in connection with the issuance of the
Obligations in “registered form” within the meaning of the Registration Statute.

SECTION 16. BE IT FURTHER ENACTED that, the County Executive is hereby
authorized, on behalf of the County, to make such undertakings, covenants or agreements for the
benefit of the holders of the Obligations, with regard to secondary market disclosure as shall be
necessary or appropriate to comply with the provisions of Securities and Exchange Commission
Rule 15c2-12, as amended, modified or replaced from time to time (“SEC Rule 15c2-12”). Such
authority shall include (without limitation) the power to approve and enter into continuing
disclosure or dissemination agreements with any third party; the power to amend or modify any
such undertakings, covenants, agreements, or continuing disclosure or dissemination agreements,
to the extent permitted by SEC Rule 15c2-12; and the power to provide for the insertion of a
description regarding any such secondary market disclosure covenants or agreements in any
applicable notice of sale, bond purchase agreement or other purchase contract, and any
preliminary or final official statement, offering circular, official circular or similar offering
document. Such undertakings, covenants or agreements shall be binding upon the County and
the County hereby covenants and agrees to abide by any such undertakings, covenants or
agreements made in accordance with this Section for the benefit of the holders of the applicable
SECTION 17. BE IT FURTHER ENACTED, that pursuant to the authority of Section 19-236 of the Local Government Article of the Annotated Code of Maryland, as amended, replaced or recodified from time to time (the “Hedge Statute”), the County may enter into one or more interest rate exchange agreements or contracts providing for payments based on levels of or changes in interest rates, or combinations of the foregoing, in order to improve the management of debt service or interest rate risks on all or any portion of the Obligations authorized hereby or to reduce the cost of servicing all or any portion of such Obligations. Any such interest rate exchange agreement or contract may be entered into in connection with, or incidental to, all or any portion of the Obligations prior to, at the time of, or subsequent to, the issuance of any such Obligations, and may apply to such Obligations and any other general obligation bonds or notes, revenue bonds or notes, or other evidences of indebtedness by whatever name known or funds secured, issued by the County. In connection with any such interest rate exchange agreements or contracts, the County may appoint any agents necessary to implement and administer such agreements or contracts. Unless contrary to the provisions of the Hedge Statute, or other applicable law, the County Executive is hereby authorized to determine, approve, authorize or provide for, after giving due consideration to the creditworthiness of the counterparty or counterparties and after consulting with the Director of Finance of the County and, if applicable, the financial advisor to the County: (1) the terms and conditions of the transaction, the final form of the agreement or contract and the final terms and conditions of the agreement or contract and (2) the appointment of any agents necessary to implement and administer such agreements or contracts and the terms of compensation therefor. Nothing contained in this Act shall be deemed to preclude the County Council by resolution from making or providing for any of the determinations authorized by the Hedge Statute. The provisions of this Section shall be liberally construed to effectuate the provisions of the Hedge Statute.

SECTION 18. BE IT FURTHER ENACTED that any and all determinations, approvals, authorizations, decisions, undertakings, specifications, covenants, agreements or provisions (by whatever terminology so specified) authorized to be made by the County Executive pursuant to the provisions of this Act shall be made by order of the County Executive unless otherwise expressly provided herein; provided that, unless contrary to the provisions of the County Charter or other applicable law, the County Executive is hereby expressly authorized to delegate by order
to such official or officials designated in such order the power to make any such determinations, approvals, authorizations, decisions, undertakings, specifications, covenants, agreements or provisions or other matters and the manner in which to evidence the same. In addition, unless contrary to the provisions of the County Charter or other applicable law, the County Executive is hereby authorized by order to delegate to one or more appropriate County officials the authority granted to the County Executive by this Act to sign any documents, certificates or instruments, or to specify that one or more appropriate County officials in addition to the County Executive shall sign any such documents, certificates or instruments.

SECTION 19. BE IT FURTHER ENACTED that if any one or more of the provisions of this Act, including any covenants or agreements provided herein on the part of the County to be performed, should be contrary to law, then such provision or provisions shall be null and void and shall in no way affect the validity of the other provisions of this Act or of the Obligations.

SECTION 20. BE IT FURTHER ENACTED that the provisions of this Act are hereby declared to be severable; and, in the event that any section, subsection, paragraph, subparagraph, sentence, clause, phrase, or word of this Act is declared invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the remaining words, phrases, clauses, sentences, subparagraphs, paragraphs, subsections, or sections of this Act, since the same would have been enacted without the incorporation in this Act of any such invalid or unconstitutional word, phrase, clause, sentence, subparagraph, subsection, or section.

SECTION 21. BE IT FURTHER ENACTED that this Act shall take effect forty-five (45) calendar days after it becomes law.
Adopted this 17th day of November, 2020.

COUNTY COUNCIL OF PRINCE
GEORGE’S COUNTY, MARYLAND

BY: ________________________________
    Todd M. Turner
    Council Chair

ATTEST:

____________________________________
Donna J. Brown
Clerk of the Council

APPROVED:

DATE: ____________________________  BY: ________________________________
    Angela D. Alsobrooks
    County Executive

KEY:
Underscoring indicates language added to existing law.
[Brackets] indicate language deleted from existing law.
Asterisks *** indicate intervening existing Code provisions that remain unchanged.
ATTACHMENT 1
DESCRIPTION OF PROJECTS

The retrofitting of approximately 960 impervious acres on multiple sites within the County for the creation of a large scale green infrastructure program (the “Program”) that includes the 27 municipalities in the County that are within the County’s National Pollutant Discharge Elimination System Municipal Separate Storm Sewer System Discharge Permit area (as amended, renewed or otherwise modified from time to time, the “MS4 Permit”) to store or treat storm water runoff in order to (a) mitigate flooding, (b) reduce pollution loads and (c) achieve impervious area credits, which will be used by the County to certify storm water compliance under the MS4 Permit.

Multiple projects will be planned, designed, and constructed within the area subject to the MS4 Permit and will utilize a wide array of treatment options approved by the Maryland Department of the Environment including (but not limited to) small rain gardens, large urban retrofit solutions involving suburban drain inlet modifications, pond retrofits, County right-of-ways, green streets, high-flow media treatment devices, bio-swales and other green infrastructure.

The cost of the above projects is estimated to be $100,000,000.
ATTACHMENT 2

FORM OF LOAN AGREEMENTS

[Attached]