

COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND

2025 Legislative Session

Bill 2025-05

Establishing An Industrial Development Authority

Introduced by Charles County Commissioners

FOR the purpose of establishing the Charles County Industrial Development Authority. BY adding Chapter 267- Industrial Development Authority Section 267-1 through 267-14 *Code of Charles County, Maryland*

Date introduced: 05/20/2025

Public Hearing: 07/08/2025 Virtual and In-Person @ 6:00 p.m.

Commissioners Action: 07/22/2025

Commissioner Votes: RBC: Y, GB: Absent, TC: Y, AS: Y, RP: Y

Pass/Fail: Pass

Effective Date: 09/05/2025

Remarks: _____

NOTE: CAPITALS indicate matter added to existing text.
[Brackets] indicate matter deleted from existing law.

1 COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND

2
3 2025 Legislative Session

4
5 Bill No. 2025-05

6
7 Chapter 267

8
9 Introduced by Board of Charles County
10 Commissioners

11 Date of Introduction
12 _____

13
14 **BILL**

15
16 AN ACT concerning:

17
18 **ESTABLISHING AN INDUSTRIAL DEVELOPMENT AUTHORITY**

19
20 FOR the purpose of:

21 Establishing the Charles County Industrial Development Authority.

22
23 BY Adding:

24 Chapter 267- Industrial Development Authority

25 Section 267-1 through 267-14

26 *Code of Charles County, Maryland*

27
28 **SECTION 1.** BE IT ENACTED BY THE COUNTY COMMISSIONERS OF
29 CHARLES COUNTY, MARYLAND, that the Laws of Charles County, Maryland read as
30 follows:

1
2 **§ 267-1 TITLE**

3 THIS CHAPTER IS KNOWN AND MAY BE CITED AS THE "CHARLES COUNTY
4 INDUSTRIAL DEVELOPMENT AUTHORITY LAW."
5

6 **§ 267-2 DEFINITIONS**

7 (A) *ACT* MEANS THE ECONOMIC DEVELOPMENT REVENUE BOND ACT FOUND
8 IN TITLE 12 OF THE ECONOMIC DEVELOPMENT ARTICLE OF THE MARYLAND
9 ANNOTATED CODE.

10 (B) *AUTHORITY* MEANS THE CHARLES COUNTY INDUSTRIAL DEVELOPMENT
11 AUTHORITY.

12 (C) *BOARD* MEANS THE BOARD OF DIRECTORS OF THE CHARLES COUNTY
13 INDUSTRIAL DEVELOPMENT AUTHORITY.

14 (D) *BONDS* OR *REVENUE BONDS* MEAN REVENUE BONDS, NOTES,
15 CERTIFICATES, OR OTHER EVIDENCE OF OBLIGATION THAT IS ISSUED AND
16 SOLD BY THE AUTHORITY UNDER THE ACT TO FINANCE A FACILITY OR TO
17 REFUND AN OUTSTANDING BOND. BOND INCLUDES (I) A BOND
18 ANTICIPATION NOTE; AND (II) A NOTE IN THE NATURE OF COMMERCIAL
19 PAPER.

20 (E) *COMMISSIONERS* MEANS THE BOARD OF COUNTY COMMISSIONERS OF
21 CHARLES COUNTY, MARYLAND.

22 (F) *COUNTY* MEANS CHARLES COUNTY, MARYLAND.

23 (G) *FACILITY* MEANS ANY LAND OR AN INTEREST IN LAND, STRUCTURE,
24 WORKING CAPITAL, EQUIPMENT, OR OTHER PROPERTY, OR ANY
25 COMBINATION OF THEM, THE ACQUISITION OR IMPROVEMENT OF WHICH
26 THE LEGISLATIVE BODY OF A COUNTY OR MUNICIPAL CORPORATION, THE
27 BOARD OF DIRECTORS OF AN AUTHORITY, OR THE MARYLAND INDUSTRIAL
28 DEVELOPMENT FINANCING AUTHORITY, IN ITS SOLE DISCRETION,
29 DETERMINES BY RESOLUTION WILL ACCOMPLISH ONE OR MORE OF THE
30 LEGISLATIVE PURPOSES LISTED IN § 12-103(B) OF THIS OF THE ACT.

31 (H) *FACILITY APPLICANT* MEANS A PERSON, PUBLIC OR PRIVATE
32 CORPORATION, OR OTHER ENTITY, WHETHER FOR-PROFIT OR NONPROFIT,
33 THAT, BY LETTER OF INTENT OR SIMILAR AGREEMENT WITH A PUBLIC
34 BODY, REQUESTS THE PUBLIC BODY TO PARTICIPATE IN FINANCING A
35 FACILITY UNDER THIS SUBTITLE FOR USE BY A FACILITY USER.

36 (I) *FACILITY USER* MEANS A PERSON, PUBLIC OR PRIVATE CORPORATION, OR
37 OTHER ENTITY, WHETHER FOR-PROFIT OR NONPROFIT, THAT OWNS, LEASES,
38 OR USES ALL OR PART OF A FACILITY

39 (J) *IMPROVEMENT* MEANS ADDITION, ALTERATION, CONSTRUCTION,
40 EQUIPPING, EXPANSION, EXTENSION, IMPROVEMENT, INSTALLATION,
41 RECONSTRUCTION, REHABILITATION, REMODELING, OR REPAIR.

42 (K) *PERSON* MEANS ANY INDIVIDUAL, CORPORATION, PARTNERSHIP,
43 ASSOCIATION, JOINT VENTURE, TRUST, PUBLIC BODY, OR ORGANIZATION OF
44 ANY KIND, AND ANY TRUSTEE, SUCCESSOR, ASSIGNEE, TRANSFEREE, OR
45 PERSONAL REPRESENTATIVE.

1
2 **§ 267-3 INDUSTRIAL DEVELOPMENT AUTHORITY CREATION; PURPOSE**
3

4 (A) THE FOLLOWING ARTICLES OF INCORPORATION SHALL BE EXECUTED
5 AND FILED FOR RECORD WITH THE MARYLAND STATE DEPARTMENT OF
6 ASSESSMENTS AND TAXATION BY THE PRESIDENT OF THE COMMISSIONERS,
7 AND UPON ACCEPTANCE OF THE ARTICLES OF INCORPORATION FOR
8 RECORD, THE AUTHORITY SHALL BECOME A BODY POLITIC AND
9 CORPORATE, AN INSTRUMENTALITY OF THE COUNTY AND A PUBLIC
10 CORPORATION:

11 (1) THE NAME OF THE AUTHORITY, SHALL BE THE " CHARLES COUNTY
12 INDUSTRIAL DEVELOPMENT AUTHORITY;"

13 (2) THE AUTHORITY IS FORMED UNDER THIS CHAPTER;

14 (3) THE NAMES, ADDRESSES, AND TERMS OF OFFICE OF THE INITIAL
15 MEMBERS OF THE BOARD OF DIRECTORS OF THE AUTHORITY ARE
16 ENUMERATED IN THE GOVERNING BYLAWS THAT ARE HEREBY
17 INCORPORATED BY REFERENCE;

18 (4) THE ADDRESS OF THE PRINCIPAL OFFICE OF THE AUTHORITY IS 200
19 BALTIMORE STREET, LA PLATA, MARYLAND 20646;

20 (5) THE PURPOSE FOR WHICH THE AUTHORITY IS FORMED IS
21 EXPRESSLY STATED IN SUBSECTION (B) OF THIS SECTION; AND

22 (6) THE POWERS OF THE AUTHORITY ARE THOSE EXPRESSLY STATED
23 IN SECTION § 276-7 OF THIS CHAPTER.

24 (B) THE PURPOSE OF THE AUTHORITY IS TO:

25 (1) RELIEVE CONDITIONS OF UNEMPLOYMENT IN THE COUNTY;

26 (2) ENCOURAGE THE INCREASE OF INDUSTRY, COMMERCE AND A
27 BALANCED ECONOMY IN THE COUNTY;

28 (2) ASSIST IN THE RETENTION OF EXISTING INDUSTRY AND
29 COMMERCE IN, AND THE ATTRACTION OF NEW INDUSTRY AND
30 COMMERCE TO, THE COUNTY, AND THE CONTROL OR ABATEMENT OF
31 ENVIRONMENTAL POLLUTION, AND THE USE AND DISPOSAL OF
32 WASTE;

33 (3) PROMOTE ECONOMIC DEVELOPMENT;

34 (4) PROTECT NATURAL RESOURCES AND ENCOURAGE RESOURCE
35 RECOVERY; AND

36 (5) PROMOTE THE HEALTH, WELFARE, AND SAFETY OF THE
37 RESIDENTS OF THE COUNTY.

38 (C) ANY AMENDMENT TO THE ARTICLES OF INCORPORATION SHALL BE
39 ADOPTED BY RESOLUTION OF THE COMMISSIONERS AND FILED WITH THE
40 MARYLAND STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

41 (D) THE ESTABLISHMENT OF THE AUTHORITY IS ADMINISTRATIVE IN
42 NATURE AND NOT SUBJECT TO REFERENDUM.
43

44 **§ 267-4 BOARD OF DIRECTORS**
45

- 1 (A) THERE IS A BOARD OF DIRECTORS TO GOVERN THE AUTHORITY,
2 WHICH SHALL MANAGE THE AFFAIRS OF THE AUTHORITY AND
3 EXERCISE ALL ITS CORPORATE POWERS.
4 (B) THE BOARD SHALL CONSIST OF FIVE (5) MEMBERS APPOINTED BY
5 THE
6 COMMISSIONERS, WITH ONE MEMBER RESIDING IN EACH
7 COMMISSIONER DISTRICT AND ONE WHICH IS AT-LARGE AND MAY
8 RESIDE ANYWHERE IN THE COUNTY.
9
10 (C) BOARD MEMBERS SHALL SERVE TERMS OF FIVE (5) YEARS.
11 (D) FROM AMONG ITS MEMBERS, THE BOARD SHALL ELECT A CHAIR AND
12 OTHER OFFICERS AS PROVIDED IN THE BOARD RULES AND
13 REGULATIONS. THE CHAIR OF THE BOARD SHALL SERVE AS CHAIR
14 FOR TWO (2) YEAR TERMS AND MAY BE RE-ELECTED FOR AN
15 UNLIMITED NUMBER OF TERMS AS CHAIR DURING THEIR
16 MEMBERSHIP ON THE BOARD. NOTWITHSTANDING THE FOREGOING,
17 THE TERMS OF THE INITIAL BOARD MEMBERS SHALL BE AS
18 FOLLOWS: MEMBER REPRESENTING DISTRICT 1 SHALL SERVE AN
19 INITIAL TERM OF ONE (1) YEAR; MEMBER REPRESENTING DISTRICT 2
20 SHALL SERVE AN INITIAL TERM OF TWO (2) YEARS; MEMBER
21 REPRESENTING DISTRICT 3 SHALL SERVE AN INITIAL TERM OF THREE
22 (3) YEARS; MEMBER REPRESENTING DISTRICT 4 SHALL SERVE AN
23 INITIAL TERM OF FOUR (4) YEARS; AND, THE MEMBER THAT IS AT-
24 LARGE WHO MAY RESIDE ANYWHERE IN THE COUNTY SHALL SERVE
25 AN INITIAL TERM OF FIVE (5) YEARS. AT THE END OF ANY TERM, ALL
26 MEMBERS CONTINUE TO SERVE UNTIL A SUCCESSOR IS APPOINTED.
27 (E) A MEMBER MAY NOT BE REAPPOINTED AFTER SERVING TEN (10) OR
28 MORE CONSECUTIVE YEARS.
29 (F) A MEMBER MAY BE REMOVED BY THE COMMISSIONERS WITH OR
30 WITHOUT CAUSE.
31 (G) THREE (3) MEMBERS CONSTITUTE A QUORUM FOR THE PURPOSE OF
32 CONDUCTING BUSINESS OF THE AUTHORITY.
33 (H) BOARD MEMBERS SHALL ABIDE BY THE CHARLES COUNTY CODE OF
34 ETHICS, TO INCLUDE SUBMISSION OF AN ANNUAL FINANCIAL
35 DISCLOSURE STATEMENT.
36 (I) BOARD MEMBERS SHALL RECEIVE NO COMPENSATION.
37

38 **§ 267-5 RULES AND REGULATIONS.**
39

- 40 (A) THE AUTHORITY SHALL ADOPT RULES AND REGULATIONS FOR THE
41 OPERATION AND USE OF FACILITIES UNDER ITS JURISDICTION.
42 (B) INTERNAL ADMINISTRATION OF THE AUTHORITY SHALL BE
43 PROVIDED IN RULES AND REGULATIONS ESTABLISHED BY THE
44 AUTHORITY UNLESS SPECIFIED BY PUBLIC GENERAL OR PUBLIC
45 LOCAL LAW.

(C) THE RULES AND REGULATIONS SHALL INCLUDE PERSONNEL,
PURCHASING, AND BIDDING PROCEDURES.

§ 267-6 AUTHORITY POWERS; COUNTY POWERS

(A) THE AUTHORITY MAY, IN ORDER TO MEET THE PURPOSE OF THE
AUTHORITY SET FORTH IN SECTION 267-3(B) :

- (I) RECEIVE MONEY FROM THE COUNTY, THE STATE, OTHER
GOVERNMENTAL UNITS, OR NONPROFIT ORGANIZATIONS;
- (II) CHARGE FEES FOR ITS SERVICES;
- (III) HAVE EMPLOYEES AND CONSULTANTS AS IT CONSIDERS
NECESSARY;
- (IV) USE THE SERVICES OF OTHER GOVERNMENTAL UNITS; AND
- (V) ISSUE AND SELL BONDS IN ACCORDANCE WITH SECTION

267-7

OF THIS CHAPTER.

(B) THE COUNTY, IN ITS SOLE DISCRETION, MAY:

- (I) BY RESOLUTION, SET OR CHANGE THE STRUCTURE,
ORGANIZATION, PROCEDURES, PROGRAMS, OR ACTIVITIES OF
THE AUTHORITY; OR
- (II) TERMINATE THE AUTHORITY.

§ 267-7 BONDS

(A) NOTWITHSTANDING ANY LIMITATION OF LAW, THE AUTHORITY MAY
ISSUE AND SELL BONDS TO ACCOMPLISH THE PURPOSE SET FORTH IN 267-
3(B).

(B) THE AUTHORITY MAY ISSUE AND SELL BONDS TO:

- (I) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, FINANCE THE
COSTS OF THE ACQUISITION OR IMPROVEMENT OF A FACILITY FOR A
FACILITY USER, INCLUDING WORKING CAPITAL;
- (II) REFUND OUTSTANDING BONDS;
- (III) PAY THE COSTS OF PREPARING, PRINTING, SELLING, AND ISSUING
THE BONDS;
- (IV) FUND RESERVES; AND
- (V) PAY THE INTEREST ON THE BONDS IN THE AMOUNT AND FOR THE
PERIOD THE AUTHORITY CONSIDERS REASONABLE.

(C) THE AUTHORITY MAY NOT ISSUE BONDS TO ACQUIRE WORKING
CAPITAL UNLESS THE BONDS ARE SECURED BY A LETTER OF CREDIT OR AN
INTEREST IN PROPERTY. WORKING CAPITAL ACQUIRED BY ISSUING BONDS
MAY NOT EXCEED 25% OF THE PRINCIPAL AMOUNT OF THE BONDS.

(D) BONDS ARE LIMITED OBLIGATIONS AND ARE NOT A PLEDGE OF THE
FAITH AND CREDIT OR TAXING POWER OF THE COUNTY.

(E) BONDS ISSUED BY THE AUTHORITY ARE ISSUED ON BEHALF OF THE
COUNTY.

1 (F) A BOND:

2 (I) MAY BE IN BEARER FORM;

3 (II) MAY BE REGISTRABLE AS TO PRINCIPAL ALONE OR AS TO BOTH
4 PRINCIPAL AND INTEREST; AND

5 (III) IS A "SECURITY" AS DEFINED BY § 8-102 OF THE COMMERCIAL
6 LAW ARTICLE OF THE MARYLAND ANNOTATED CODE, WHETHER OR
7 NOT THE BOND IS ONE OF A CLASS OR SERIES OR IS DIVISIBLE INTO A
8 CLASS OR SERIES OF INSTRUMENTS.

9 (IV) SHALL BE SIGNED BY THE CHAIRPERSON OF THE AUTHORITY.

10 (V) MAY BE EXECUTED BY FACSIMILE SIGNATURE IN ACCORDANCE
11 WITH § 2-303 OF THE STATE FINANCE AND PROCUREMENT ARTICLE OF
12 THE MARYLAND ANNOTATED CODE.

13 (G) THE SEAL OF THE AUTHORITY SHALL BE AFFIXED TO THE BOND AND
14 ATTESTED BY THE CLERK OF THE AUTHORITY OR SIMILAR ADMINISTRATIVE
15 OFFICER OF THE AUTHORITY AS DESIGNATED BY RESOLUTION.

16 (H) THE SIGNATURE OR COUNTERSIGNATURE OF A BOARD MEMBER ON A
17 BOND OR COUPON REMAINS VALID EVEN IF THE BOARD MEMBER VACATES
18 THEIR POSITION WITH THE AUTHORITY BEFORE THE BOND IS DELIVERED.

19 (I)

20 (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH,
21 A BOND SHALL MATURE NOT LATER THAN THIRTY (30) YEARS AFTER ITS
22 DATE OF ISSUE.

23 (II) IF A BOND IS SECURED BY A MORTGAGE INSURED BY A UNIT OF
24 THE FEDERAL GOVERNMENT, THE BOND SHALL HAVE A TERM OF MATURITY
25 THAT DOES NOT EXCEED THE TERM OF THE INSURANCE.

26 (J) A PUBLIC BODY MAY ACQUIRE OR IMPROVE A FACILITY WITH BOND
27 PROCEEDS:

28 (I) BY LEASING THE FACILITY TO A FACILITY USER;

29 (II) BY SELLING THE FACILITY TO A FACILITY USER UNDER AN
30 INSTALLMENT SALE AGREEMENT;

31 (III) BY LENDING BOND PROCEEDS TO A FACILITY USER TO BE USED
32 TO FINANCE A FACILITY; OR

33 (IV) IN ANY OTHER MANNER THAT THE AUTHORITY CONSIDERS
34 APPROPRIATE TO ACCOMPLISH THE PURPOSES OF THIS CHAPTER.

35 (K) THE LEASE OF A FACILITY UNDER THIS SECTION MAY AUTHORIZE OR
36 REQUIRE THE FACILITY USER TO ACQUIRE THE FACILITY ON PAYMENT OF
37 THE PRINCIPAL OF AND INTEREST ON THE BONDS APPLICABLE TO THE
38 FACILITY USER. THE CONSIDERATION FOR THE ACQUISITION OF THE
39 FACILITY MAY BE NOMINAL.

40
41 **§ 267-8 AUTHORIZING BOND RESOLUTION**

42
43 (A) FOR EACH ISSUE OF ITS BONDS, THE AUTHORITY SHALL ADOPT A
44 RESOLUTION THAT:

45 (I) SPECIFIES AND DESCRIBES THE FACILITY;

- 1 (II) GENERALLY DESCRIBES THE PUBLIC PURPOSE TO BE SERVED AND
2 THE FINANCING TRANSACTION;
3 (III) SPECIFIES THE MAXIMUM PRINCIPAL AMOUNT OF THE BONDS
4 THAT MAY BE ISSUED; AND
5 (IV) IMPOSES TERMS OR CONDITIONS ON THE ISSUANCE AND SALE
6 OF BONDS IT CONSIDERS APPROPRIATE.
- 7 (B) THE AUTHORITY, BY RESOLUTION, MAY:
8 (I) SPECIFY, DETERMINE, PRESCRIBE, AND APPROVE MATTERS,
9 DOCUMENTS, AND PROCEDURES THAT RELATE TO THE
10 AUTHORIZATION, SALE, SECURITY, ISSUANCE, DELIVERY, AND
11 PAYMENT OF AND FOR THE BONDS;
12 (II) CREATE SECURITY FOR THE BONDS;
13 (III) PROVIDE FOR THE ADMINISTRATION OF BOND ISSUES THROUGH
14 TRUST OR OTHER AGREEMENTS WITH A BANK OR TRUST COMPANY
15 THAT COVER A COUNTERSIGNATURE ON A BOND, THE DELIVERY OF A
16 BOND, OR THE SECURITY FOR A BOND; AND
17 (IV) TAKE OTHER ACTION IT CONSIDERS APPROPRIATE CONCERNING
18 THE BONDS.
- 19 (C)
20 (I) A RESOLUTION OR TRUST AGREEMENT MAY CONTAIN A PLEDGE
21 OR ASSIGNMENT OF REVENUES RECEIVED FROM THE FINANCING OF
22 A FACILITY.
23 (II) THE LIEN OF THE PLEDGE OR ASSIGNMENT MADE IS VALID AND
24 BINDING AGAINST A PERSON WITH A CLAIM AGAINST THE
25 AUTHORITY, WHETHER OR NOT THE PERSON HAS NOTICE OF THE
26 LIEN.
- 27 (D) NOTWITHSTANDING ANY OTHER PUBLIC GENERAL OR PUBLIC LOCAL
28 LAW, THE AUTHORITY NEED NOT FILE OR RECORD A RESOLUTION, TRUST
29 AGREEMENT, LEASE, INSTALLMENT SALE AGREEMENT, LOAN AGREEMENT,
30 OR OTHER INSTRUMENT THAT IT ADOPTS OR MAKES UNDER THIS SECTION,
31 EXCEPT IN THE RECORDS OF THE COUNTY.
- 32 (E) A RESOLUTION ADOPTED UNDER THIS SECTION:
33 (I) IS ADMINISTRATIVE IN NATURE;
34 (II) IS NOT SUBJECT TO PROCEDURES REQUIRED FOR LEGISLATIVE
35 ACTS; AND
36 (III) IS NOT SUBJECT TO REFERENDUM.
- 37 (F) THIS AUTHORIZATION IS SELF-EXECUTING, AND FULLY AUTHORIZES
38 THE AUTHORITY TO ISSUE AND SELL BONDS, NOTWITHSTANDING ANY
39 OTHER STATUTORY PROVISION.

40
41 **§ 267-9 COUNTY FUNDS.**

42 (A) TO THE EXTENT NOT INCONSISTENT WITH ANY PUBLIC GENERAL OR
43 PUBLIC LOCAL LAW, THE COUNTY MAY:

- 44 (I) ASSIGN, PLEDGE, GRANT, CONTRIBUTE, OR PROVIDE TO THE
45 AUTHORITY ANY TAXES, RATES, RENTALS, FEES, CHARGES, OR

1 OTHER FUNDS HELD OR RECEIVABLE BY THE COUNTY FOR ANY
2 PURPOSE, INCLUDING AS ADDITIONAL SECURITY FOR ANY
3 BONDS OF THE AUTHORITY; AND

4 (II) (A) ADVANCE AMOUNTS TO THE AUTHORITY FOR ANY
5 PURPOSE, INCLUDING PAYMENT OF PRELIMINARY
6 EXPENDITURES RELATING TO ANY FACILITY OF THE
7 AUTHORITY OR FOR DEFICIENCIES IN DEBT SERVICE
8 REQUIREMENTS; AND

9 (B) PROVIDE FOR THE REPAYMENT OR FORGIVENESS OF THE
10 ADVANCES.

11
12 **§ 267-10 OTHER FUNDS.**

13 (A) NOTWITHSTANDING ANY OTHER PROVISION OF THIS CHAPTER, AND TO
14 THE EXTENT NOT INCONSISTENT WITH ANY PUBLIC GENERAL OR PUBLIC
15 LOCAL LAW, THE AUTHORITY MAY:

16 (I) RECEIVE AND APPLY TO ITS CORPORATE PURPOSES ANY
17 GRANTS, CONTRIBUTIONS, PLEDGES, LOANS, OR OTHER
18 AMOUNTS FROM THE STATE, THE COUNTY, THE FEDERAL
19 GOVERNMENT, ANY OTHER GOVERNMENTAL UNIT, OR ANY
20 NONPROFIT ORGANIZATION; AND

21 (II) TO THE EXTENT NOT INCONSISTENT WITH ANY CONTRACT,
22 INSTRUMENT, OR LAW RELATING TO A GRANT, CONTRIBUTION,
23 PLEDGE, LOAN, OR OTHER AMOUNT, PLEDGE THE RECEIPTS AS
24 SECURITY FOR ANY OF ITS BONDS.

25
26 **§ 267-11 DISPOSITION OF EARNINGS AND ASSETS.**

27 (A) THE NET EARNINGS OF THE AUTHORITY, APART FROM THOSE
28 NECESSARY TO PAY DEBT SERVICE OR TO IMPLEMENT THE PURPOSES OF
29 THIS CHAPTER, MAY NOT INURE TO THE BENEFIT OF ANY PERSON OTHER
30 THAN THE COUNTY.

31 (B) ON TERMINATION OF THE AUTHORITY, ALL RIGHTS AND TITLE TO ALL
32 ASSETS OF THE AUTHORITY SHALL VEST IN, AND ALL OBLIGATIONS AND
33 ASSETS OF THE AUTHORITY SHALL BE TRANSFERRED TO AND BE ASSUMED
34 BY, THE COUNTY.

35
36 **§ 267-12 OPERATING BUDGET.**

37 (A) ON OR BEFORE DECEMBER 15TH OF EACH YEAR, THE AUTHORITY SHALL
38 PREPARE AND SUBMIT TO THE COMMISSIONERS A PROPOSED OPERATING
39 BUDGET FOR THE NEXT FISCAL YEAR IN SUCH FORMAT AS THE
40 COMMISSIONERS MAY DIRECT.

41 (B) THE OPERATING BUDGET SHALL CONTAIN A STATEMENT OF ALL
42 REVENUE ESTIMATED TO BE RECEIVED BY THE AUTHORITY DURING THE
43 ENSUING FISCAL YEAR, CLASSIFIED SO AS TO SHOW THE RECEIPTS BY
44 FUNDS AND SOURCES OF INCOME; A STATEMENT OF ANY DEBT SERVICE
45 REQUIREMENTS FOR THE ENSUING FISCAL YEAR; A STATEMENT OF THE

1 ESTIMATED CASH SURPLUS, IF ANY, AVAILABLE FOR EXPENDITURE DURING
2 THE ENSUING FISCAL YEAR; A STATEMENT OF ANY ESTIMATED DEFICIT
3 REQUIRED TO BE MADE UP IN THE ENSUING FISCAL YEAR; AN ESTIMATE OF
4 THE AMOUNTS THE AUTHORITY DEEMS NECESSARY FOR CONDUCTING THE
5 BUSINESS OF THE AUTHORITY TO BE FINANCED FROM ESTIMATED
6 REVENUE FOR THE ENSUING FISCAL YEAR; A STATEMENT OF THE BONDED
7 AND OTHER INDEBTEDNESS OF THE AUTHORITY; A STATEMENT OF ANY
8 CONTINGENCY RESERVE WHICH SHALL REMAIN UNAPPROPRIATED; A
9 COMPARATIVE STATEMENT OF THE RECEIPTS, AMOUNTS BUDGETED, AND
10 ANNUAL EXPENDITURES FOR THE LAST COMPLETED FISCAL YEAR; A
11 STATEMENT OF ALL PROPOSED EXPENDITURES FOR, AND ESTIMATED
12 REVENUE FROM, LEASES, SUBLEASES, AND SIMILAR REAL ESTATE
13 TRANSACTIONS; AND SUCH ADDITIONAL INFORMATION AS THE
14 COMMISSIONERS MAY REQUIRE.

15 (C) IF THE PROPOSED OPERATING BUDGET INCLUDES ANY ITEM TO BE
16 FUNDED FROM PAYMENTS (WHETHER BY LEASE PAYMENTS, GRANT, OR
17 OTHERWISE) TO BE RECEIVED FROM CHARLES COUNTY, MARYLAND, THE
18 ANTICIPATED RECEIPT OR RECEIPTS SHALL BE IDENTIFIED FOR EACH ITEM
19 AND A COPY OF THE PROPOSED BUDGET SHALL BE SUBMITTED TO THE
20 COMMISSIONERS FOR THEIR REVIEW AND COMMENT. THE AUTHORITY MAY
21 MAKE SUCH MODIFICATION TO THE PROPOSED BUDGET AS MAY BE DEEMED
22 APPROPRIATE IN RESPONSE TO THE COMMENTS OF THE COMMISSIONERS.

23 (D) WITHIN TEN (10) BUSINESS DAYS OF ADOPTION OF THE CHARLES
24 COUNTY OPERATING BUDGET, THE AUTHORITY SHALL ADOPT THE
25 OPERATING BUDGET OF THE AUTHORITY FOR THE NEXT FISCAL YEAR. THE
26 OPERATING BUDGET OF THE AUTHORITY SHALL BE BALANCED AT ALL
27 TIMES

28 (E) THE AUTHORITY MAY AMEND ITS OPERATING BUDGET AT ANY REGULAR
29 OR SPECIAL MEETING. EACH MEMBER SHALL RECEIVE A COPY OF THE
30 PROPOSED AMENDMENT WITH ACCOMPANYING JUSTIFICATION NOT LESS
31 THAN SEVENTY-TWO (72) HOURS PRIOR TO THE MEETING. IF A PROPOSED
32 BUDGET AMENDMENT INCLUDES AN INCREASE IN ANY ANTICIPATED
33 RECEIPT FROM CHARLES COUNTY, MARYLAND, OR THE DELETION OF ANY
34 FACILITY OF WHICH THE COUNTY IS TO BE A USER, COPIES OF THE
35 PROPOSED BUDGET AMENDMENT SHALL BE SUBMITTED TO THE
36 COMMISSIONERS FOR THEIR REVIEW AND COMMENT AT LEAST THIRTY (30)
37 DAYS PRIOR TO ITS ADOPTION.

38 39 § 267-13 AUTHORITY BUDGET.

40 (A) THE AUTHORITY SHALL NOT COMMENCE ANY ACTIVITY WITHOUT
41 PRIOR AUTHORIZATION OF THE COMMISSIONERS AS PROVIDED IN THIS
42 SECTION. NO FACILITY SHALL BE PROPOSED UNLESS IT IS PROPOSED TO BE
43 COMMENCED WITHIN THE NEXT SUCCEEDING SIX FISCAL YEARS. ALL
44 FACILITIES APPROVED UNDER THIS SECTION SHALL CONSTITUTE THE
45 AUTHORITY'S CAPITAL IMPROVEMENT PROGRAM. THE ACTIVITIES OF THE

1 AUTHORITY FOR EACH FISCAL YEAR, APPROVED AS PART OF A CAPITAL
2 IMPROVEMENT PROGRAM, SHALL CONSTITUTE THE CAPITAL BUDGET OF
3 THE AUTHORITY FOR THAT FISCAL YEAR.

4 (B) THE AUTHORITY MAY PROPOSE TO THE COMMISSIONERS ONE OR
5 FACILITIES FOR INCLUSION IN THE AUTHORITY'S CAPITAL IMPROVEMENT
6 PROGRAM. EACH PROPOSAL SHALL INCLUDE THE FOLLOWING
7 INFORMATION:

- 8 (1) A DESCRIPTION OF THE FACILITY INCLUDING AN
9 IDENTIFICATION OF THE GENERAL LOCATION OF THE FACILITY;
- 10 (2) ANTICIPATED SOURCE OF FUNDING FOR THE FACILITY;
- 11 (3) ESTIMATED COST OF THE FACILITY;
- 12 (4) A STATEMENT OF THE RELATIONSHIP BETWEEN THE FACILITY
13 AND ANY FACILITY INCLUDED IN THE COUNTY'S CAPITAL
14 IMPROVEMENT PROGRAM; AND
- 15 (5) A SCHEDULE OF ANTICIPATED EXPENDITURES OF FUNDS BY
16 FISCAL YEAR.

17 (C) AFTER REVIEWING THE REQUEST OF THE AUTHORITY FOR THE
18 INCLUSION OF ONE OR MORE FACILITIES IN THE AUTHORITY'S CAPITAL
19 IMPROVEMENT PROGRAM, THE COMMISSIONERS MAY APPROVE THE
20 CAPITAL IMPROVEMENT PROGRAM BY ORDINANCE OR RESOLUTION.

21 (D) PRIOR TO THE ADOPTION OF THE ORDINANCE OR RESOLUTION
22 APPROVING THE AUTHORITY'S CAPITAL IMPROVEMENT PROGRAM, THE
23 COMMISSIONERS MAY ADD, AMEND OR DELETE ANY PROPOSED FACILITY.

24 (E) THE PROPOSED EXPENDITURE OF FUNDS BY THE AUTHORITY FOR EACH
25 FISCAL YEAR OF AN APPROVED CAPITAL IMPROVEMENT PROGRAM SHALL
26 CONSTITUTE THE AUTHORITY'S CAPITAL BUDGET IN THAT FISCAL YEAR.

27 WHERE MODIFICATIONS ARE REQUIRED, THE CAPITAL IMPROVEMENT
28 PROGRAM SHALL BE AMENDED IN THE SAME MANNER AS ORIGINALLY
29 APPROVED. NOTHING IN THIS SECTION SHALL BE DEEMED TO AUTHORIZE
30 THE AUTHORITY TO EXPEND ANY FUNDS ON ANY FACILITY BEYOND THE
31 SIX-YEAR PERIOD SPECIFIED IN THE AUTHORITY'S CURRENT CAPITAL
32 IMPROVEMENT PROGRAM.

33 (F) TRANSFERS OF APPROPRIATIONS BETWEEN CAPITAL PROJECTS IN THE
34 AUTHORITY'S CAPITAL BUDGET OR CAPITAL IMPROVEMENT PROGRAM MAY
35 BE AUTHORIZED BY RESOLUTION OF THE COMMISSIONERS UPON REQUEST
36 OF THE AUTHORITY TO THE COMMISSIONERS.

37 38 § 267-14 REPORTING

39 (A) ON OR BEFORE OCTOBER 1ST OF EACH YEAR, THE AUTHORITY SHALL
40 SUBMIT TO THE COMMISSIONERS A FINANCIAL STATEMENT OF ITS
41 FINANCIAL CONDITION AND RESULTS OF ITS OPERATIONS FOR THE MOST
42 RECENTLY COMPLETED FISCAL YEAR. THIS FINANCIAL STATEMENT SHALL
43 BE PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING
44 PRINCIPLES AND SHALL BE AUDITED BY AN INDEPENDENT CERTIFIED
45 PUBLIC ACCOUNTANT.

1 (B) THE AUTHORITY SHALL PROVIDE SUCH OTHER REPORTS AS THE
2 COMMISSIONERS MAY REQUIRE.
3
4

5 * * * * *
6 *

7
8 **SECTION 2.** AND BE IT FURTHER ENACTED, THAT THIS ACT SHALL
9 TAKE EFFECT FORTY-FIVE (45) DAYS FROM THE DATE IT IS ADOPTED.

10
11 ADOPTED this 22nd day of July, 2025.
12

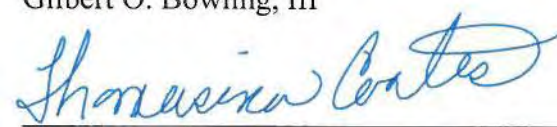
13 **COUNTY COMMISSIONERS**
14 **CHARLES COUNTY, MARYLAND**

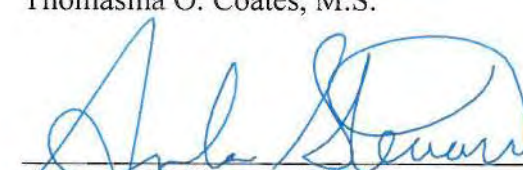
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18 Reuben B. Collins, II, Esq. President
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21 
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23 Ralph E. Patterson, II, M.A., Vice President
24

25 **ABSENT**

26 Gilbert O. Bowling, III

27 
28
29 Thomasina O. Coates, M.S.
30

31 
32
33 Amanda M. Stewart, M.Ed.
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39 ATTEST:

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42 Carol DeSoto, CAP, OM, Clerk