

Introduced	<u>11/7/16</u>
Public Hearing	<u>11/21/16</u>
Council Action	<u>12/5/16</u>
Executive Action	<u>12/9/16</u>
Effective Date	<u>2/8/17</u>

County Council of Howard County, Maryland

2016 Legislative Session

Legislative Day No. 17

Bill No. 70-2016

Introduced by: Mary Kay Sigaty

AN Act establishing a special, non-lapsing Reserve Fund for Permanent Public Improvements; specifying the components, purposes, and uses of the Fund; providing a limit on the size of annual payments to the Fund; and generally relating to financing public improvements in the County.

Introduced and read first time November 7, 2016. Ordered posted and hearing scheduled.

By order Jessica Feldmark
Jessica Feldmark, Administrator

Having been posted and notice of time & place of hearing & title of Bill having been published according to Charter, the Bill was read for a second time at a public hearing on November 21, 2016.

By order Jessica Feldmark
Jessica Feldmark, Administrator

This Bill was read the third time on December 5 2016 and Passed , Passed with amendments _____, Failed _____.

By order Jessica Feldmark
Jessica Feldmark, Administrator

Sealed with the County Seal and presented to the County Executive for approval this 7th day of December, 2016 at 5 a.m./p.m.

By order Jessica Feldmark
Jessica Feldmark, Administrator

Approved/Vetoed by the County Executive Dec 9, 2016

Allan H. Kittleman
Allan H. Kittleman, County Executive

NOTE: [[text in brackets]] indicates deletions from existing law; TEXT IN SMALL CAPITALS indicates additions to existing law; Strike-out indicates material deleted by amendment; Underlining indicates material added by amendment

1 **Section 1. Be It Enacted** by the County Council of Howard County, Maryland that the Howard
2 County Code is amended as follows:

3 By adding:

4 Title 11. Finance.

5 Subtitle 3. – Special Funds.

6 Section 11.300. Reserve Fund for Permanent Public

7 Improvements.

8
9 **Title 11. Finance**

10 **Subtitle 3. Special Funds.**

11 **SEC. 11.300. RESERVE FUND FOR PERMANENT PUBLIC IMPROVEMENTS.**

12 (A) *“FUND” DEFINED.*

13 IN THIS SECTION, “FUND” MEANS THE RESERVE FUND FOR PERMANENT PUBLIC
14 IMPROVEMENTS.

15 (B) *ESTABLISHED.*

16 IN ACCORDANCE WITH SECTION 615(G) OF THE HOWARD COUNTY CHARTER, THERE IS A
17 RESERVE FUND FOR PERMANENT PUBLIC IMPROVEMENTS.

18 (C) *PURPOSES.*

19 THE PURPOSE OF THE FUND IS TO CONSTRUCT PERMANENT PUBLIC IMPROVEMENTS IN
20 HOWARD COUNTY THAT CONSIST OF EDUCATIONAL AND CULTURAL FACILITIES TO SERVE
21 DOWNTOWN COLUMBIA.

22 (D) *STATUS.*

23 (1) THE FUND IS A SPECIAL, NON-LAPSING FUND.

24 (2) THE DEPARTMENT OF FINANCE SHALL HOLD THE FUND SEPARATELY.

25 (3) ANY INTEREST EARNINGS OF THE FUND SHALL BE CREDITED TO THE FUND.

26 (E) *COMPONENTS.*

1 THE FUND CONSISTS OF:

2 (1) REVENUE APPROPRIATED IN THE COUNTY BUDGET TO THE FUND; AND

3 (2) TAXES OR OTHER SOURCES OF REVENUE DEDICATED TO THE FUND.

4 (F) *LIMITATION.*

5 THE ANNUAL AMOUNT PAID INTO THE FUND SHALL NOT EXCEED 3% OF THE ANNUAL
6 EXPENSE BUDGET.

7 (G) *USE OF THE FUND.*

8 (1) THE FUND MAY BE USED ONLY TO CONSTRUCT ON A PAY-AS-YOU-GO BASIS OR TO
9 FINANCE BORROWING.

10 (2) EXPENDITURES FROM THE FUND MAY ONLY BE USED IN ACCORDANCE WITH THE
11 COUNTY BUDGET.

12

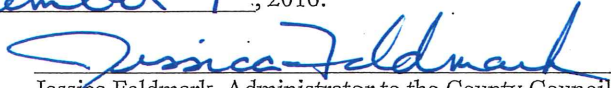
13 *Section 2. And Be It Further Enacted by the County Council of Howard County, Maryland, that*
14 *this Act shall become effective 61 days after its enactment.*

15

BY THE COUNCIL

This Bill, having been approved by the Executive and returned to the Council, stands enacted on

December 9, 2016.



Jessica Feldmark, Administrator to the County Council

BY THE COUNCIL

This Bill, having been passed by the yeas and nays of two-thirds of the members of the Council notwithstanding the objections of the Executive, stands enacted on _____, 2016.

Jessica Feldmark, Administrator to the County Council

BY THE COUNCIL

This Bill, having received neither the approval nor the disapproval of the Executive within ten days of its presentation, stands enacted on _____, 2016.

Jessica Feldmark, Administrator to the County Council

BY THE COUNCIL

This Bill, not having been considered on final reading within the time required by Charter, stands failed for want of consideration on _____, 2016.

Jessica Feldmark, Administrator to the County Council

BY THE COUNCIL

This Bill, having been disapproved by the Executive and having failed on passage upon consideration by the Council stands failed on _____, 2016.

Jessica Feldmark, Administrator to the County Council

BY THE COUNCIL

This Bill, the withdrawal of which received a vote of two-thirds (2/3) of the members of the Council, is withdrawn from further consideration on _____, 2016.

Jessica Feldmark, Administrator to the County Council