

INTRODUCED _____
PUBLIC HEARING _____
COUNCIL ACTION _____
EXEC. ACTION _____
EFFECTIVE DATE _____

County Council of Howard County, Maryland

2013 Legislative Session

Legislative Day No. 6

Bill No. 31 - 2013

Introduced by: The Chairperson at the request of the County Executive

AN ACT to authorize and empower Howard County, Maryland, to enter into installment purchase agreements to acquire development rights in agricultural lands located within the County (Project No. G-0163), for an aggregate purchase price of not more than \$50,000,000, plus interest thereon; providing that the County's obligation to pay the purchase price under and interest on such agreements shall be a general obligation of the County made upon its full faith and credit; and to levy taxes upon the assessable property within the County sufficient, together with the portion of the transfer tax imposed on transfers of real property in Howard County which is dedicated to agricultural land preservation and other available funds, to provide for the payment of the purchase price under and interest on any agreements so entered into; and providing for and determining various matters in connection therewith.

Introduced and read first time _____, 2013. Ordered posted and hearing scheduled.

By order _____
Sheila M. Tolliver,
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 _____, 2013 and concluded on _____, 2013.

By order _____
Sheila M. Tolliver,
Administrator

This Bill was read the third time on _____, 2013 and Passed, Passed with amendments _____, Failed _____.

By order _____
Sheila M. Tolliver,
Administrator

Sealed with the County Seal and presented to the County Executive for approval this ___day of _____, 2013 at _____ a.m./p.m.

By order _____
Sheila M. Tolliver,
Administrator

Approved by the County Executive _____, 2013

Ken Ulman, County Executive

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

1 **Recitals**

2 In accordance with the provisions of Section 603 of the Charter of Howard County, Maryland
3 (the “Charter”), the County Executive has submitted a proposed Capital Budget for fiscal year 2014 to the
4 County Council of Howard County, Maryland, and, prior to the passage of this Act, the County Council
5 has adopted a Capital Budget for the fiscal year ending June 30, 2014 (the “Capital Budget”).

6 As part of the Capital Budget, it is necessary that Howard County, Maryland, be authorized and
7 empowered to enter into installment purchase agreements to acquire development rights in agricultural
8 lands located within the County (Project No. G-0163) for an aggregate purchase price of not more than
9 \$50,000,000, plus interest thereon.

10 **Now, therefore, in accordance with the provisions of Article VI of the Charter of Howard**
11 **County:**

12 **Section 1. Be it enacted by the County Council of Howard County, Maryland,** That Howard
13 County, Maryland (the “County”), is hereby authorized and empowered to enter into installment purchase
14 agreements (each, an “Installment Purchase Agreement”) to acquire development rights in agricultural
15 lands located within the County (Project No. G-0163), at one time or from time to time within four years
16 from the date this Act becomes effective, for an aggregate purchase price of not more than \$50,000,000,
17 plus interest thereon. The County’s obligation to make payments of the purchase price under such
18 Installment Purchase Agreements and to pay interest thereon under each Installment Purchase Agreement
19 shall be a general obligation of the County and shall be made upon its full faith and credit. Such
20 obligation may be evidenced by the applicable Installment Purchase Agreement.

21 **Section 2. Be it further enacted by the County Council of Howard County, Maryland,** That
22 the County shall select the properties for which development rights are to be acquired and shall establish
23 the purchase price for such development rights and all other conditions of the Installment Purchase
24 Agreement, subject to and in accordance with Sections 15.500 to 15.521, inclusive, of the Howard
25 County Code, as amended from time to time.

1 **Section 3. Be it further enacted by the County Council of Howard County, Maryland,** That
2 the County Council of Howard County, by an ordinance or ordinances adopted from time to time in
3 accordance with Article VI of the Charter of Howard County and other applicable provisions of law, shall
4 approve and provide for (a) the acquisition of the development rights in each particular parcel of
5 agricultural property which is to be the subject of an Installment Purchase Agreement through a deed of
6 agricultural land preservation easement, (b) the form and content of each Installment Purchase
7 Agreement, including, without limitation, (i) the aggregate purchase price thereunder (or the maximum
8 aggregate purchase price and the method of determining the final purchase price subject to such
9 limitation) and the dates of payments of installments of the purchase price (not exceeding 20 years from
10 the date of execution and delivery of the Installment Purchase Agreement), (ii) the interest rate or rates
11 per annum (or the method of determining such rate or rates) payable on, any Installment Purchase
12 Agreement from time to time under this Act, and (iii) the required signatures on such documents.

13 **Section 4. Be it further enacted by the County Council of Howard County, Maryland,** That
14 for the purpose of paying the purchase price under and interest on such Installment Purchase Agreements
15 as the same shall become payable, the County Council of Howard County shall levy annually ad valorem
16 taxes upon the assessable property in Howard County sufficient, together with the portion of the transfer
17 tax imposed on transfers of real property in Howard County which is dedicated to agricultural land
18 preservation and other available funds, to pay the purchase price under and interest on such Installment
19 Purchase Agreements until all of such purchase price and interest has been paid in full.

20 **Section 5. Be it further enacted by the County Council of Howard County, Maryland,** That
21 any Installment Purchase Agreements entered into from time to time under this Act are specifically
22 exempt from the provisions of Article 31, Sections 9, 10 and 11 of the Annotated Code of Maryland, as
23 amended, and any successor provision of law.

24 **Section 6. Be it further enacted by the County Council of Howard, County, Maryland,** That
25 this Act shall take effect sixty-one (61) days after its enactment.

26