

COUNTY COUNCIL HEARINGS

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

NOTICE OF PUBLIC HEARINGS

MONDAY, MAY 11, 2020

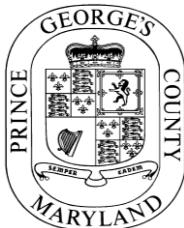
VIRTUAL MEETING

JOIN USING THE LINK PROVIDED AT: <https://pgccouncil.us/LIVE>

12:00 P.M.

Notice is hereby given that on Monday, May 11, 2020, the County Council of Prince George's County, Maryland, will hold the following public hearing:

CB-014-2020 - AN ACT CONCERNING THE ISSUANCE OF SPECIAL OBLIGATION BONDS FOR THE LARGO TOWN CENTER METRO DEVELOPMENT DISTRICT for the purpose of amending and ratifying CR-92-2014, adopted by the County Council of Prince George's County, Maryland (the "County Council") on November 12, 2014; providing that special obligation tax increment financing bonds may be issued from time to time under the provisions of this Act and Sections 12-201 through 12-213, inclusive, of the Economic Development Article of the Annotated Code of Maryland, as amended (the "Tax Increment Financing Act"), and consistent with the provisions of CR-92-2014, as the same is being amended by the terms hereof (the "Formation Resolution"), in an amount not to exceed the aggregate principal amount of Five Million Seven Hundred Fifty Thousand Dollars (\$5,750,000), in order for Prince George's County, Maryland (the "County") to finance or reimburse, in accordance with the Tax Increment Financing Act, costs related to the construction and installation of certain infrastructure improvements, as more particularly described herein, and to pay certain costs of issuing such bonds; ratifying and confirming the designation of the Largo Town Center Metro Development District; making certain findings and determinations, among others, concerning the public benefit and purpose of such bonds, including that prior to the issuance of such bonds the criteria set forth in CR-21-2019 will apply irrespective of any provision of CR-21-2019 to the contrary, including but not limited to the "But-For Test," the "Trigger Mechanism/Look Back Provision," CMBE participation and the impact of the County credit/bond rating, have been satisfied; providing that such bonds authorized to be issued hereby shall be payable from certain amounts levied and deposited in the Tax Increment Fund (as defined in the Formation Resolution) as provided for by the provisions of this Act and that such bonds shall not constitute a general obligation debt of the County or a pledge of the County's full faith and credit or taxing power other than the County's pledge of the taxes representing the levy on the Tax Increment (as defined in the Formation Resolution); specifying certain terms and conditions with respect to the issuance of the bonds and the financing or reimbursement of certain infrastructure improvements; authorizing the County Executive of the County (the "County Executive") to specify, prescribe, determine, provide for and approve certain details, forms, documents or procedures in connection with such bonds issued hereunder and any other matters necessary or desirable in connection with the authorization, issuance, delivery and payment of such bonds; authorizing the County Executive to take certain actions, execute documents and make certain commitments on behalf of the County in connection with the issuance and delivery of such bonds consistent with the provisions of this Act; authorizing the execution and delivery of such bonds and such other documents as may be necessary and desirable to effectuate the financing of certain infrastructure improvements described herein and the issuance and delivery of such bonds;



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and generally providing for, and determining various matters in connection with, the issuance, delivery and payment of such bonds.

Given the current state of the novel coronavirus (COVID-19) pandemic, and under the Governor's "Proclamation and Declaration of State of Emergency and Existence of Catastrophic Health Emergency – COVID-19" and the Prince George's County State of Emergency Declaration, the County Council is operating under emergency procedures.

The Prince George's County Council will meet virtually until further notice; however, public testimony is encouraged. To register to speak or submit comments or written testimony please use the Council's eComment portal at: <https://pgccouncil.us/Speak>. Please note, that written testimony or comments will be accepted in electronic format, rather than by U.S. mail. For those unable to use the portal, comments/written correspondence may be emailed to: clerkofthecouncil@co.pg.md.us or faxed to (301) 952-5178.

Registration should be completed by 3:00 p.m. on the day BEFORE the meeting. Testimony and comments will not be accepted via social media or by telephone/voice mail message.

These policies are in effect until further notice. Any future changes to them will be communicated on the County Council website, County Council social media channels, via Alert Prince George's, and will be shared with the press via a press release.

**BY ORDER OF THE COUNTY COUNCIL
PRINCE GEORGE'S COUNTY, MARYLAND
Todd M. Turner, Council Chair**

ATTEST:

Donna J. Brown
Clerk of the Council