

INTRODUCED \_\_\_\_\_  
PUBLIC HEARING \_\_\_\_\_  
COUNCIL ACTION \_\_\_\_\_  
EXEC. ACTION \_\_\_\_\_  
EFFECTIVE DATE \_\_\_\_\_

**County Council of Howard County, Maryland**

2010 Legislative Session

Legislative Day No. 4

**Bill No. 11 - 2010**

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. G0163), for an aggregate deferred purchase price of not more than \$12,500,000, plus interest thereon, and an aggregate up-front purchase price of not more than \$14,030,000; providing that the County's obligation to pay the deferred portion of the purchase price under such agreements and interest thereon 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 deferred portion of the purchase price under any agreements so entered into and interest thereon; and providing for and determining various matters in connection therewith.

Introduced and read first time \_\_\_\_\_, 2010. Ordered posted and hearing scheduled.

By order \_\_\_\_\_  
Stephen LeGendre, 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 \_\_\_\_\_, 2010 and concluded on \_\_\_\_\_, 2010.

By order \_\_\_\_\_  
Stephen LeGendre,  
Administrator

This Bill was read the third time on \_\_\_\_\_, 2010 and Passed, Passed with amendments \_\_\_\_\_, Failed \_\_\_\_\_.

By order \_\_\_\_\_  
Stephen LeGendre,  
Administrator

Sealed with the County Seal and presented to the County Executive for approval this \_\_\_ day of \_\_\_\_\_, 2010 at \_\_\_\_\_ a.m./p.m.

By order \_\_\_\_\_  
Stephen LeGendre,  
Administrator

Approved by the County Executive \_\_\_\_\_, 2010

\_\_\_\_\_  
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  
2  
**Recitals**

3 In Council Bill No. 25-2009, the Annual Budget and Appropriation Ordinance for Fiscal Year  
4 2010, the County Council of Howard County, Maryland (the "Council") adopted a Capital Budget for the  
5 fiscal year ending June 30, 2010 (the "Capital Budget") and appropriated, as part of the Capital Budget,  
6 an additional \$12,500,000 from "Other Sources" for Project No. G0163, Agricultural Land Preservation  
7 Program (the "Project"), and confirmed the appropriation of \$14,030,000 from "Transfer Tax" for the  
8 Project.

9 As a part of the Capital Budget, it is necessary that Howard County, Maryland, be authorized and  
10 empowered to enter into installment purchase agreements to acquire development rights in agricultural  
11 lands located within the County (Project No. G0163) for an aggregate deferred purchase price of not  
12 more than \$12,500,000, plus interest thereon, and an aggregate up-front purchase price of not more than  
13 \$14,030,000.

14 **Now, Therefore, in accordance with the provisions** of Article VI of the Charter of Howard  
15 County:

16 **Section 1. Be it enacted by the County Council of Howard County, Maryland,** That Howard  
17 County, Maryland (the "County"), is hereby authorized and empowered to enter into installment purchase  
18 agreements (each, an "Installment Purchase Agreement") to acquire development rights in agricultural  
19 lands located within the County (Project No. G0163), at one time or from time to time within four years  
20 from the date this Act becomes effective, for an aggregate deferred purchase price of not more than  
21 \$12,500,000, plus interest thereon, and an aggregate up-front purchase price of not more than  
22 \$14,030,000. The County's obligation to make payments of the deferred portion of the purchase price  
23 under such Installment Purchase Agreements and to pay interest thereon under each Installment Purchase  
24 Agreement shall be a general obligation of the County and shall be made upon its full faith and credit.  
25 Such obligation may be evidenced by the applicable Installment Purchase Agreement or by separate  
26 certificate of payment or other instrument of indebtedness.

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

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

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

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

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