

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

County Council of Howard County, Maryland

2010 Legislative Session

Legislative Day No. 7

Bill No. 31- 2010

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

AN ACT to repeal and re-enact Section 1 of Bill No. 65-2006, which authorized and empowered 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 \$24,000,000, plus interest thereon, in order to extend the final date on which such agreements can be entered into under Bill No. 65-2006 from December 7, 2010 to December 31, 2014.

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 SMALL CAPITALS indicates additions to existing law; ~~Strike-out~~ indicates material deleted by amendment; Underlining indicates material added by amendment.

1 **Recitals**

2 On October 3, 2006, the County Council of Howard County (the “County Council”) passed
3 Council Bill No. 65-2006 (“Council Bill No. 65-2006”), which bill was approved by the County
4 Executive and enacted on October 5, 2006 and became effective on December 7, 2006. Council Bill No.
5 65-2006 authorized and empowered Howard County, Maryland (the “County”) to enter into installment
6 purchase agreements (each, an “Installment Purchase Agreement”) to acquire development rights in
7 agricultural lands located within the County (Project No. G-0163), on or before December 7, 2010, which
8 is the fourth anniversary of the effective date of Council Bill No. 65-2006.

9 The County has determined that it is in the best interest of the County to extend the fund date on
10 which installment purchase agreements can be entered into under Bill No. 65-2006 from December 7,
11 2010 to December 31, 2014.

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

14 **Section 1. Be it enacted by the County Council of Howard County, Maryland,** That Section 1
15 of Council Bill No. 65-2006 is hereby amended and re-enacted to read as follows:

16 “That Howard County, Maryland (the “County”), is hereby authorized and empowered to
17 enter into installment purchase agreements (each, an “Installment Purchase Agreement”)
18 to acquire development rights in agricultural lands located within the County (Project No.
19 G-0163), at one time or from time to time [[within four years from the date this Act
20 becomes effective]] UNTIL AND INCLUDING DECEMBER 31, 2014, for an aggregate
21 purchase price of not more than \$24,000,000, plus interest thereon. The County's
22 obligation to make payments of the purchase price under such Installment Purchase
23 Agreements and to pay interest thereon under each Installment Purchase Agreement shall
24 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
26 by a separate 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 this Act shall take effect sixty-one (61) days after its enactment.