

CHAPTER 470

(Senate Bill 934)

AN ACT concerning

Prince George's County – Tax Increment Financing – Application of Bond Proceeds

FOR the purpose of authorizing Prince George's County to apply the proceeds from the issuance of certain bonds to the installation of infrastructure improvements for the purpose of encouraging redevelopment in certain areas; and generally relating to the application of proceeds from certain bonds in Prince George's County.

~~BY repealing and reenacting, without amendments,
Article 41 – Governor – Executive and Administrative Departments
Section 14-203
Annotated Code of Maryland
(2003 Replacement Volume and 2007 Supplement)~~

~~BY repealing and reenacting, with amendments,
Article 41 – Governor – Executive and Administrative Departments
Section 14-205
Annotated Code of Maryland
(2003 Replacement Volume and 2007 Supplement)~~

BY repealing and reenacting, without amendments,
Article – Economic Development
Section 12-201(i) and 12-204(a)
Annotated Code of Maryland
(As enacted by Chapter 306 (H.B. 1050) of the Acts of the General Assembly of
2008)

BY repealing and reenacting, with amendments,
Article – Economic Development
Section 12-207
Annotated Code of Maryland
(As enacted by Chapter 306 (H.B. 1050) of the Acts of the General Assembly of
2008)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

~~Article 41 – Governor – Executive and Administrative Departments~~

~~14-203.~~

~~In addition to whatever other powers it may have and notwithstanding any limitation of law, any municipality or county may borrow money by issuing and selling bonds, at any time and from time to time, for the purpose of financing the development of an industrial, commercial, or residential area. This subtitle is self-executing and it shall not be necessary for any such municipality or county to effect any amendment of its charter in order to exercise the powers granted hereunder. This subtitle does not apply in Baltimore City.~~

~~14-205.~~

~~(a) Except as provided in subsection (b) of this section, all proceeds received from any bonds issued and sold pursuant to this subtitle shall be applied solely for:~~

~~(1) The cost of purchasing, leasing, condemning, or otherwise acquiring land or other property, or an interest in them, in the designated development district area or as necessary for a right of way or other easement to or from the development district area;~~

~~(2) Site removal;~~

~~(3) Surveys and studies;~~

~~(4) Relocation of businesses or residents;~~

~~(5) Installation of utilities, construction of parks and playgrounds, and other necessary improvements including streets and roads to, from, or within the development district, parking, lighting, and other facilities;~~

~~(6) Construction or rehabilitation of buildings provided that such buildings are to be devoted to a governmental use or purpose;~~

~~(7) Reserves or capitalized interest;~~

~~(8) Necessary costs of issuing bonds; and~~

~~(9) Payment of the principal and interest on loans, money advanced, or indebtedness incurred by a county or municipality, for any of the purposes set out in this section.~~

~~(b) (1) In addition to the authority granted in subsection (a) of this section, all proceeds received from any bonds issued and sold by Prince George's County or the revenue authority of Prince George's County pursuant to this subtitle may be applied AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION AND for:~~

~~[(1)](I) Convention centers, conference centers, and visitors' centers;~~

~~[(2)](II) Maintenance of infrastructure improvements, convention centers, conference centers, and visitors' centers; and~~

~~[(3)](III) Marketing the development district facilities and other improvements.~~

~~(2) (i) FOR THE PURPOSE STATED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, ALL PROCEEDS RECEIVED FROM ANY BONDS ISSUED AND SOLD BY PRINCE GEORGE'S COUNTY OR THE REVENUE AUTHORITY OF PRINCE GEORGE'S COUNTY UNDER THIS SUBTITLE MAY BE APPLIED FOR INSTALLATION OF ANY INFRASTRUCTURE IMPROVEMENTS, INCLUDING:~~

- ~~1. STREETS;~~
- ~~2. PARKING STRUCTURES OF ANY TYPE WHETHER FOR PUBLIC OR PRIVATE USE;~~
- ~~3. UTILITIES;~~
- ~~4. STREET LIGHTS;~~
- ~~5. STORMWATER MANAGEMENT AND STORM DRAIN FACILITIES;~~
- ~~6. FENCING;~~
- ~~7. NOISE WALLS;~~
- ~~8. RETAINING WALLS;~~
- ~~9. TRAILS;~~
- ~~10. SIDEWALKS;~~
- ~~11. PEDESTRIAN AND VEHICULAR BRIDGES; AND~~
- ~~12. PARK FACILITIES.~~

~~(ii) THE PURPOSE OF THE AUTHORITY GRANTED BY SUBPARAGRAPH (I) OF THIS PARAGRAPH IS TO ENCOURAGE REDEVELOPMENT IN:~~

- ~~1. REVITALIZATION AREAS DESIGNATED BY THE COUNTY;~~
- ~~2. MIXED USE CENTERS;~~
- ~~3. BLIGHTED AREAS; AND~~
- ~~4. THE DEVELOPED TIER, GROWTH CORRIDORS, AND GROWTH CENTERS, AS DEFINED IN THE COUNTY GENERAL PLAN.~~

Article - Economic Development

12-201.

(i) "Issuer" means a political subdivision or the revenue authority of Prince George's County that issues a bond under this subtitle.

12-204.

(a) Notwithstanding any limitation of law, an issuer may issue bonds from time to time to finance the development of an industrial, commercial, or residential area.

12-207.

(a) Bond proceeds may be used only:

(1) to buy, lease, condemn, or otherwise acquire property, or an interest in property:

(i) in the development district; or

(ii) needed for a right-of-way or other easement to or from the development district;

(2) for site removal;

(3) for surveys and studies;

(4) to relocate businesses or residents;

(5) to install utilities, construct parks and playgrounds, and for other needed improvements including:

(i) roads to, from, or in the development district;

(ii) parking; and

(iii) lighting;

(6) to construct or rehabilitate buildings for a governmental purpose or use;

(7) for reserves or capitalized interest;

(8) for necessary costs to issue bonds; and

(9) to pay the principal of and interest on loans, advances, or indebtedness that a political subdivision incurs for a purpose specified in this section.

(b) **(1)** In addition to the purposes listed in subsection (a) of this section, the proceeds from bonds that Prince George's County or the revenue authority of Prince George's County issues may be used:

~~[(1)]~~ **(I)** for convention, conference, or visitors' centers;

~~[(2)]~~ **(II)** to maintain infrastructure improvements and convention, conference, or visitors' centers; [and]

~~[(3)]~~ **(III)** to market development district facilities and other improvements; AND

(IV) FOR THE PURPOSE OF ENCOURAGING REDEVELOPMENT IN THOSE AREAS LISTED IN PARAGRAPH (2) OF THIS SUBSECTION, TO INSTALL INFRASTRUCTURE IMPROVEMENTS, INCLUDING:

1. STREETS;

2. PARKING STRUCTURES OF ANY TYPE WHETHER FOR PUBLIC OR PRIVATE USE;

3. UTILITIES;

4. STREET LIGHTS;

5. STORMWATER MANAGEMENT AND STORM DRAIN FACILITIES;

6. FENCING;

- 7. NOISE WALLS;**
- 8. RETAINING WALLS;**
- 9. TRAILS;**
- 10. SIDEWALKS;**
- 11. PEDESTRIAN AND VEHICULAR BRIDGES; AND**
- 12. PARK FACILITIES.**

(2) THE PURPOSE OF THE AUTHORITY GRANTED BY PARAGRAPH (1)(IV) OF THIS SUBSECTION IS TO ENCOURAGE REDEVELOPMENT IN:

(I) REVITALIZATION AREAS DESIGNATED BY THE COUNTY;

(II) MIXED USE CENTERS;

(III) BLIGHTED AREAS; AND

(IV) THE DEVELOPED TIER, GROWTH CORRIDORS, AND GROWTH CENTERS, AS DEFINED IN THE COUNTY GENERAL PLAN.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2008.

Approved by the Governor, May 13, 2008.