

COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2010, Legislative Day No. 3

Resolution No. 9-10

Introduced by Mr. Middlebrooks, Chairman
(by request of the County Executive)

By the County Council, February 1, 2010

1 RESOLUTION confirming the authority of the County Executive to declare the official
2 intent of Anne Arundel County, Maryland (the “County”) to reimburse with the proceeds
3 of debt obligations issued by the County certain expenditures incurred or to be incurred
4 for Anne Arundel Community College purposes.

5
6 WHEREAS, § 4-10-105 of the County Code (2005, as amended) provides that the
7 County Executive is designated as the official authorized to declare on behalf of
8 the County an official intent to reimburse expenditures with bond or note
9 proceeds for the purposes of § 148 and related provisions of the Internal Revenue
10 Code of 1986, as amended; and

11
12 WHEREAS, the efficient management of the Capital Budget and Capital Program
13 of the County from year to year may require adjustments in sources of funding for
14 ongoing projects; and

15
16 WHEREAS, an adjustment in funding sources for certain Anne Arundel
17 Community College projects may become advisable, and the implementation of
18 such an adjustment may be facilitated by the declaration by the County Executive
19 of an official intent to reimburse expenditures with bond or note proceeds for the
20 purposes of Section 148 and related provisions of the Internal Revenue Code of
21 1986, as amended, before borrowing for such purposes is legally authorized; now,
22 therefore be it

23
24 *Resolved by the County Council of Anne Arundel County, Maryland, that, without*
25 *limitation, the authority of the County Executive to declare official intent to reimburse*
26 *expenditures with bond or note proceeds for the purposes of § 148 of the Internal*
27 *Revenue Code of 1986, as amended, as provided in § 4-10-105 of the Anne Arundel*
28 *County Code (2005, as amended), is hereby confirmed with respect to expenditures for*
29 *Anne Arundel Community College projects when such intent is declared before*
30 *borrowing for such purposes is legally authorized; and be it further*

31
32 *Resolved, that a copy of this Resolution be sent to County Executive John R.*
33 *Leopold.*