COUNTY COUNCIL OF ANNE ARUNDEL COUNTY, MARYLAND

Legislative Session 2014, Legislative Day No. 7

Bill No. 14-14

Introduced by Mr. Benoit

By the County Council, March 17, 2014

Introduced and first read on March 17, 2014 Public Hearing set for and held on April 7, 2014 Public Hearing on AMENDED BILL set for and held on April 21, 2014 Public Hearing on SECOND AMENDED BILL set for May 5, 2014 Bill Expires June 20, 2014

By Order: Elizabeth E. Jones, Administrative Officer

A BILL ENTITLED

1	AN ORDINANCE concerning: Budget - Reserve Fund for Permanent Public
2	Improvements
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4	FOR the purpose of defining a certain term; establishing and providing for the purpose of
5	a fund called the Reserve Fund for Permanent Public Improvements; dedicating
6	certain revenues to the fund; providing for the effective date of this Ordinance; and
7	generally related to the budget.
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9	By renumbering: §§ 4-11-118 and 4-11-119 (as amended by Bill No. 85-13) to be §§ 4-
10	11-119 and 4-11-120
11	Anne Arundel County Code (2005, as amended)
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13	By adding: § 4-11-118
14	Anne Arundel County Code (2005, as amended)
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16	WHEREAS, Section 718(h) of the Anne Arundel County Charter enables the
17	County Council to establish a Reserve Fund for Permanent Public Improvements
18	"toward the financing of which taxes or other sources of revenue may be
19	dedicated", and
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EXPLANATION: CAPITALS indicate new matter added to existing law.

[Brackets] indicate matter stricken from existing law.

Underlining indicates amendments to bill.

Strikeover indicates matter stricken from bill by amendment.

1 WHEREAS, the County Council hereby recognizes the urgent need to establish a 2 source of dedicated funds to address the construction of new Community College 3 facilities and public schools, including, but not limited to, a thirteenth high school, 4 renovation of the County's large inventory of aging schools and Community 5 College facilities, and the maintenance of school facilities; and 7

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WHEREAS, the creation of a dedicated source of funds will ensure that school projects are addressed within the recommended criteria of County school facility studies while ensuring adequate funding for other necessary County resources such as libraries, community colleges, and public safety facilities, now, therefore,

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SECTION 1. Be it enacted by the County Council of Anne Arundel County, Maryland, That §§ 4-11-118 and 4-11-119 of the Anne Arundel County Code (2005, as amended and as amended by Bill No. 85-13) are hereby renumbered to be §§ 4-11-119 and 4-11-120, respectively

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SECTION 2. And be it further enacted by the County Council of Anne Arundel County, Maryland, That Section(s) of the Anne Arundel County Code (2005, as amended) read as follows:

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ARTICLE 4. FINANCE, TAXATION AND BUDGET

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TITLE 11. BUDGET

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4-11-118. Reserve Fund for Permanent Public Improvements

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(A) **Definition.** FOR PURPOSES OF THIS SECTION, A CAPITAL ASSET MEANS A TANGIBLE ASSET WITH A USEFUL LIFE OF NO LESS THAN 20 YEARS.

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(A) (B) Fund established. THERE IS A RESERVE FUND FOR PERMANENT PUBLIC IMPROVEMENTS INTO WHICH SHALL BE PAID 2.5 PERCENT OF THE PROCEEDS OF THE INCOME TAX ATTRIBUTABLE TO ANNE ARUNDEL COUNTY.

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(B) (C) Purpose. THE REVENUE PAID INTO THE RESERVE FUND FOR PERMANENT PUBLIC IMPROVEMENTS SHALL BE DEDICATED TO FINANCING CONSTRUCTION, OR RENOVATION OR MAINTENANCE OF SCHOOL FACILITIES LISTED ON THE BOARD OF EDUCATION CAPITAL PROJECT PRIORITY LIST OR COMMUNITY COLLEGE FACILITIES, THAT RESULT IN A CAPITAL ASSET INCLUDING DEBT SERVICE ON GENERAL OBLIGATION BONDS ISSUED FOR SUCH PURPOSES.

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SECTION 2. And be it further enacted, That this Ordinance shall take effect 45 days from the date it becomes law.

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SECTION 3. And be it further enacted, That this Ordinance shall take effect July 1, <u>2014.</u>