

Bill No. 26-16
Concerning: Environmental Sustainability
- Montgomery County Green Bank -
Amendments
Revised: 6/16/2016 Draft No. 1
Introduced: June 21, 2016
Enacted: August 2, 2016
Executive: _____
Effective: _____
Sunset Date: None
Ch. _____, Laws of Mont. Co. _____

COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

Lead Sponsor: Council President at the request of the County Executive

AN ACT to:

- (1) clarify the effect of Green Bank designation on certain activities that may continue or mature after the designation expires;
- (2) revise the recommended composition of the Board of Directors; and
- (3) generally amend County law regarding environmental sustainability.

By amending

Montgomery County Code
Chapter 18A, Environmental Sustainability
Sections 18A-46 and 18A-47

Boldface	<i>Heading or defined term.</i>
<u>Underlining</u>	<i>Added to existing law by original bill.</i>
[Single boldface brackets]	<i>Deleted from existing law by original bill.</i>
<u>Double underlining</u>	<i>Added by amendment.</i>
[[Double boldface brackets]]	<i>Deleted from existing law or the bill by amendment.</i>
* * *	<i>Existing law unaffected by bill.</i>

The County Council for Montgomery County, Maryland approves the following Act:

Sec. 1. Sections 18A-46 and 18A-47 are amended as follows:

18A-46. Designation.

- (a) The County Council must designate, by resolution approved by the County Executive, a single nonprofit corporation which complies with all requirements and criteria of this Article as the County's Green Bank. If the Executive disapproves the resolution within 10 days after receiving it, the Council may readopt the resolution with at least 6 affirmative votes.
- (b)
 - (1) Except as provided in (b)(2), any designation under this Section expires at the end of the fifth full fiscal year after the resolution is adopted unless the Council extends the designation by adopting another resolution under this Section.
 - (2) If the Council President does not notify the Chair of the designated Bank's Board of Directors, not later than June 30 of the fourth full fiscal year of the designation term, that the Council may allow the current designation to expire, the designation is automatically extended for another 5-year term.
- (c) The Council at any time may suspend or revoke the designation of a corporation as the County's Green Bank by resolution, adopted after at least 15 days public notice, that is approved by the Executive, or, if the Executive disapproves the resolution within 10 days after receiving it, is readopted by a vote of at least 6 Councilmembers.
- (d) To continue to qualify as the County's Green Bank, a corporation's articles of incorporation and bylaws must comply with all requirements of this Article.
- (e) This Section may not be construed to prevent the corporation designated as the County's Green Bank from:
 - (1) undertaking, during its designation, the following activities that

may mature after the designation expires:

(A) assuming liability as guarantor, endorser, or acceptor of obligations; and

(B) issuing for purchase its notes, debentures, bonds, or other obligations; or

(2) continuing as a corporation and exercising any of its functions after expiration of its designation for purposes of orderly liquidation, including the administration of its assets and the collection of any obligations held by the corporation in its capacity as the County's Green Bank.

18A-47. Board of Directors.

(a) To qualify as the County's Green Bank, a corporation's Board of Directors must have no more than 11 voting members. The corporation's bylaws should specify that the County Executive may appoint up to 5 board members, including the Directors of Environmental Protection and Finance, subject to confirmation by the County Council.

(b) Each voting member should be a resident of the County. The members of the Board of Directors should include:

(1) representatives of residential [and] groups [low-income groups];

(2) representatives of low-income groups;

~~[(2)]~~ (3) representatives of environmental organizations;

~~[(3)]~~ (4) representatives of business organizations;

~~[(4)]~~ (5) persons with experience in investment or fund management;

~~[(5)]~~ (6) persons with banking and lending experience;

~~[(6)]~~ (7) persons with experience in the finance or deployment of renewable energy or energy efficiency;

(7) persons with experience in research and development or

manufacturing of clean energy;]

(8) the Director of the Montgomery County Department of Environmental Protection or the Director's designee; and

(9) the Director of the Montgomery County Department of Finance or the Director's designee.

* * *

Approved:

Nancy Floreen

August 2, 2010

Nancy Floreen, President, County Council

Date

Approved:

Isiah Leggett, County Executive

Date

This is a correct copy of Council action.

Linda M. Lauer, Clerk of the Council

Date