



**Committee:** Directly to Council  
**Committee Review:** N/A  
**Staff:** Jim Ogorzalek, Legislative Attorney  
**Purpose:** To introduce agenda item – no vote expected

AGENDA ITEM #1D  
June 16, 2026  
**Introduction**

## SUBJECT

Expedited Bill 30-26, Bond Authorization – Stormwater Management

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

## EXPECTED ATTENDEES

None

## COUNCIL DECISION POINTS & COMMITTEE RECOMMENDATION

N/A

## DESCRIPTION/ISSUE

Expedited Bill 30-26 would authorize the County to issue special limited obligation bonds up to \$125 million for the purposes of financing the planning, design, acquisition, and construction and maintenance of stormwater management facilities and other related projects, and for refunding all or part of the outstanding special limited obligation bonds issued for such purposes. The bonds will be secured by the County's Water Quality Protection Charge. This authorization does not pledge the full faith and credit and unlimited taxing power of the County. The public hearing of the expedited bill is tentatively scheduled for July 21, 2026. Action on the bill is tentatively scheduled for July 21, 2026, following the public hearing.

## SUMMARY OF KEY DISCUSSION POINTS

N/A

### **This report contains:**

Expedited Bill 30-26	© 1
Fiscal Impact Statement	© 8
County Executive Transmittal	© 9

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Expedited Bill No.: 30-26  
Concerning: Bond Authorization - Stormwater Management  
Revised: 6/9/2026 Draft No.: 1  
Introduced: June 16, 2026  
Expiration: December 7, 2026  
Enacted: \_\_\_\_\_  
Executive: \_\_\_\_\_  
Effective: \_\_\_\_\_  
Sunset Date: None  
Ch. \_\_\_\_\_, Laws of Mont. Co. \_\_

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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Lead Sponsor: Council President at the request of County Executive

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**AN EXPEDITED ACT to:**

authorize Montgomery County, Maryland (the “County”) to issue special limited obligation bonds for the purposes of financing the planning, design, acquisition, and construction and maintenance of stormwater management facilities and other related projects, and for refunding all or part of the outstanding special limited obligation bonds issued for such purposes.

By adding to the Laws of Montgomery County 2026

<b>Boldface</b>	<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:*

1 **Sec. 1. The following is added to the Laws of Montgomery County:**

- 2 (a) The County may at any time and from time to time sell in one or more  
3 series an aggregate principal amount not to exceed \$125,000,000 in  
4 special limited obligation bonds (the “Bonds”) authorized under the  
5 authority of Section 10-203 of the Local Government Article of the  
6 Annotated Code of Maryland (2013 Replacement Volume and 2025  
7 Supplement), as amended, Section 19-207 of the Local Government  
8 Article of the Annotated Code of Maryland (2013 Replacement  
9 Volume and 2025 Supplement), as amended, (the “State Refunding  
10 Act”), Title 4 (“Title 4”) of the Environmental Article of the Annotated  
11 Code of Maryland (2013 Replacement Volume and 2025 Supplement),  
12 as amended, Sections 20-47 through 20-54 of Chapter 20 of the  
13 Montgomery County Code, as amended (“Chapter 20”) and Chapter 19  
14 of the Montgomery County Code, as amended (“Chapter 19” and,  
15 together with Chapter 20, the “County Code”), for the purposes of  
16 financing and refinancing the planning, design, acquisition, and  
17 construction and maintenance of stormwater management facilities and  
18 other related projects in connection with such facilities as such are  
19 included in and approved in the County’s Capital Improvements  
20 Program.
- 21 (b) The Bonds are special limited obligations of the County and shall not  
22 constitute a pledge of the full faith and credit and unlimited taxing  
23 power of the County. The Bonds must be payable by the County from  
24 its water quality protection charges authorized to be imposed on certain  
25 real property in the County under Title 4 and Section 19-35 of the  
26 County Code (the “Water Quality Protection Charge”) and deposited  
27 into the stormwater management fund (the “Fund”). To pay the interest

28 of, principal of, and premium, if any, on the Bonds authorized by this  
29 Act as debt service becomes due and they respectively mature, the  
30 County must determine and impose the Water Quality Protection  
31 Charge in each and every fiscal year in rate and amount sufficient to  
32 provide for the payment, when due, of the principal of and interest on  
33 all Bonds in each such fiscal year and all other costs and expenses  
34 authorized for payment and determined to be paid by the County from  
35 the Fund in that fiscal year under Chapter 19 of the County Code. In  
36 the event that the amounts derived from the Water Quality Protection  
37 Charge imposed in any fiscal year prove inadequate for the above  
38 purposes, additional charges must be imposed in the succeeding fiscal  
39 year to make up any deficiency. The County may apply to the payment  
40 of the principal of and interest on the Bonds and such other costs and  
41 expenses any other funds legally available and deposited to the Fund  
42 and, to the extent such funds are received or are receivable in any fiscal  
43 year, the amount of the Water Quality Protection Charge required to  
44 be imposed may be reduced accordingly.

- 45 (c) The County Executive may determine to issue a portion of the Bonds  
46 as refunding bonds under the State Refunding Act to refund all or a  
47 portion of outstanding special limited obligation bonds previously  
48 issued and payable with the Water Quality Protection Charge and any  
49 other funds legally available and deposited to the Fund and, to the  
50 extent such funds are received or are receivable in any fiscal year, for  
51 the purposes of refinancing the planning, design, acquisition, and  
52 construction and maintenance of stormwater management facilities and  
53 other related projects in connection with such facilities as such are

54 included in and approved in the County's Capital Improvements  
55 Program.

56 (d) The Bonds may be sold for a price below, at or above par, plus accrued  
57 interest to the date of delivery. The County Executive of the County  
58 (the "County Executive") may sell the Bonds through a public sale or  
59 through a private (negotiated) sale without solicitation of competitive  
60 bids, as the County Executive by executive order ("Executive Order"),  
61 upon consultation with the Director of Finance finds to be in the best  
62 interests of the County. Any sale of the Bonds by private negotiation  
63 is hereby determined to be for the County's best interest.

64 (e) Subject to and in accordance with the provisions of this Act, the County  
65 Executive may determine by Executive Order, for each and every Bond  
66 or series of Bonds issued under this Act, all matters relating to the sale,  
67 issuance, delivery and payment of the Bonds, including (without  
68 limitation) the purposes for which such Bonds are issued, the date or  
69 dates of sale of the Bonds, the designation of the Bonds, the date of  
70 delivery of the Bonds, the authorized denominations for the Bonds, the  
71 redemption provisions, if any, pertaining to the Bonds, the manner of  
72 authentication and numbering of the Bonds, the date from which  
73 interest on the Bonds shall accrue, the rate or rates of interest borne by  
74 the Bonds or the method of determining the same, the interest payment  
75 and maturity dates of the Bonds, including provisions for mandatory  
76 sinking fund redemption of any term bonds, the forms of the Bonds, the  
77 designation of the Bonds as tax-exempt or taxable, whether the Bonds  
78 are to be issued in book-entry form and all matters incident to the  
79 issuance of Bonds in book-entry form and the provisions for the  
80 registration of Bonds. The execution and delivery of Bonds is

81 conclusive evidence of the approval of all terms and provisions of such  
82 Bonds on behalf of the County.

83 (f) Except as otherwise provided in an Executive Order, the Bonds must  
84 be executed in the name of the County and on its behalf by the County  
85 Executive, whose signature may be by facsimile, an original or  
86 facsimile of the official seal of the County must be imprinted or  
87 otherwise reproduced thereon, attested by the manual or facsimile  
88 signature of the Director of Finance, and authenticated by the manual  
89 or facsimile signature of the Paying Agent/Registrar or any designated  
90 signer.

91 (g) The County hereby covenants that if the County Executive determines  
92 to issue the Bonds as tax-exempt bonds or bonds that must comply with  
93 regulations regarding tax-exempt bonds, it will take, or refrain from  
94 taking, any and all actions necessary to comply with the provisions of  
95 Section 103 and Sections 141 through 150, inclusive, of the Internal  
96 Revenue Code of 1986 (the "Code"), applicable to the Bonds issued as  
97 tax-exempt bonds in order to preserve the excludability of the interest  
98 on the Bonds from gross income for Federal income tax purposes.  
99 Without limiting the generality of the preceding sentence, (1) the  
100 County must not use or permit the use of any of the proceeds of the  
101 Bonds issued as tax-exempt bonds in such manner as would cause the  
102 interest on the Bonds to be included in gross income for Federal income  
103 tax purposes, (2) the County must regulate the investment of the  
104 proceeds of the Bonds so as not to cause any of the Bonds to be an  
105 "arbitrage bond" within the meaning of Section 148 of the Code and  
106 the Income Tax Regulations thereunder, (3) the County must, if and to  
107 the extent necessary, make periodic determinations of the rebate

108 amount and timely pay any rebate amount, or installment thereof, to the  
109 United States of America, (4) the County must prepare and timely file  
110 Internal Revenue Service Form 8038-G, Information Return for Tax-  
111 Exempt Governmental Obligations, or any successor or additional form  
112 required by the Internal Revenue Service, and (5) the County Executive  
113 or a designee of the County Executive must prepare and execute and  
114 certify any other document that may be required in order to assure  
115 compliance with the applicable provisions of Section 103 and Sections  
116 141 through 150, inclusive, of the Code, and the Income Tax  
117 Regulations thereunder.

- 118 (h) In connection with the issuance of any Bonds under this Act, the County  
119 may enter into one or more agreements as the County Executive deems  
120 necessary or appropriate for the issuance, sale, delivery or security of  
121 such Bonds, which may include (without limitation) (1) underwriting,  
122 purchase, loan or placement agreements for Bonds sold at private  
123 (negotiated) sale in accordance with the provisions of this Act; (2) trust  
124 agreements and escrow deposit agreements with commercial banks or  
125 trust companies providing for the issuance and security of such Bonds;  
126 (3) any dealer, remarketing or similar agreements providing for the  
127 placement or remarketing of such Bonds; (4) agreements providing for  
128 any insurance, credit, or liquidity facilities supporting any Bonds; (5)  
129 agreements with commercial banks or trust companies providing for the  
130 deposit of proceeds of any Bonds and the purchase and deposit of  
131 securities in escrow deposit accounts or funds; (6) agreements with  
132 fiscal agents providing for the issuance of Bonds, their authentication,  
133 registration or payment or other similar services; (7) agreements with  
134 accountants and other firms providing verification services to serve as

135 verification agent, and (8) continuing disclosure agreements, including  
136 any such agreements required to enable the underwriters of any Bonds  
137 to meet the requirements of paragraph (b)(5) of Rule 15c2-12  
138 promulgated by the United States Securities and Exchange  
139 Commission. Each such agreement shall be in such form and executed  
140 in the manner as determined by the County Executive by Executive  
141 Order.

142 (i) The County Executive, the Chief Administrative Officer of the County,  
143 the County Attorney, the Director of Finance of the County and the  
144 Clerk of the Council, for and on behalf of the County, may do all things,  
145 execute all instruments, authorize the preparation and distribution of a  
146 preliminary and a final official statement or other disclosure document  
147 and otherwise take all such action as may be necessary, proper or  
148 expedient to carry out the authority conferred by this Act.

149 (j) The issuance and sale of any bonds under this Act are exempt from the  
150 provisions of Sections 19-205 and 19-206 of the Local Government  
151 Article of the Annotated Code of Maryland, as amended.

152 **Section 2. Expedited Effective Date.**

153 The Council declares that this legislation is necessary for the immediate  
154 protection of the public interest. This Act takes effect on the date on which it  
155 becomes law.



# Fiscal Impact Statement

Office of Management and Budget

## Bill XX-26

## Bond Authorization - Stormwater Management

### Bill Summary

Bill XX-26 concerns the issuance of debt backed by the Water Quality Protection Charge (WQPC). Formal approval by the County Council is one of the steps in the process. In this case, the bonds authorized may not exceed \$125,000,000 and must be used for planning, design, acquisition, construction, and maintenance of stormwater management facilities, other related projects, and to refund prior WQPC bonds for debt service savings. The bonds will be Special Limited Obligations of the County secured by the WQPC and will not constitute a pledge of the full faith and credit and unlimited taxing power of the County.

### Fiscal Impact Summary

Bill XX-26 provides new bonding authority to refund previously issued bonds and to construct new or maintain existing projects as provided in the FY25-30 Amended Capital Improvements Program. The legislation does not alter the revenue or expense assumptions that supported the FY25-30 Amended Capital Improvements Program and thus is not expected to impact revenues or expenditures.

### Fiscal Impact Analysis

Bill XX-26 provides the bond authority needed to refund outstanding WQPC-backed debt and construct new projects in line with the FY25-30 Amended capital budget. WQPC revenues and expenditures were reviewed at that time and this legislation does not alter those projections or the assumptions upon which they were based.

### Staff Impact

The bill is not expected to impact staff time or duties.

### Actuarial Analysis

The bill is not expected to impact retiree pension or group insurance costs.

### Information Technology Impact

The bill is not expected to impact the County Information Technology (IT) or Enterprise Resource Planning (ERP) systems.

### Other Information

*Later actions that may impact revenue or expenditures if future spending is projected*

The bill does not authorize future spending.

### Contributors

Joe Mason, Department of Finance  
Richard H. Harris, Office of Management and Budget





OFFICE OF THE COUNTY EXECUTIVE

Marc Elrich  
County Executive

MEMORANDUM

April 30, 2026

TO: Natali Fani-González, President  
Montgomery County Council

FROM: Marc Elrich, County Executive *Marc Elrich*

SUBJECT: Legislation Related to Special Limited Obligation Bonds Financed by the Water Quality Protection Charge

Enclosed for your review is a copy of legislation to authorize the County to issue Special Limited Obligation Bonds for the purpose of financing the planning, design, acquisition and the construction of stormwater management facilities. The bill was prepared by the County's bond counsel, McKennon Shelton & Henn LLP and reviewed by the Department of Finance. An Ordinance is necessary to establish the level of debt that may be secured by the Water Quality Protection Charge authorized under Section 19-35 of Chapter 19 of the County Code and to authorize actions by the County Executive to execute documents related to the issuance and delivery of Water Quality Protection Charge Revenue Bonds (the "Bonds").

The Bonds will be sold in one or more series in an aggregate amount not to exceed \$125,000,000. The Bonds will be special limited obligations of the County, secured by the Water Quality Protection Charge (WQPC) and will not constitute a pledge of the full faith and credit and unlimited taxing power of the County. The WQPC will be set annually at a rate to provide for payment of debt service on the Bonds and other costs of the stormwater management program authorized to be paid from the Charge.

I recommend that this bill be enacted on an expedited basis to comply with the need for upcoming issuances within the County's Capital Improvement Plan. If you have any questions please contact Michael J. Coveyou, Director of Finance, at extension 7-8870.

Enclosures

cc: Tommy Heyboer, Chief of Staff to the Council President, Montgomery County Council  
Craig Howard, Executive Director, Montgomery County Council  
Richard S. Madaleno, Chief Administrative Officer  
Fariba Kassiri, Deputy Chief Administrative Officer  
Ken Hartman-Espada, Assistant Chief Administrative Officer  
Tricia Swanson, Director of Strategic Partnerships  
Michael Coveyou, Director, Department of Finance

Expedited Bill No.: \_\_\_\_\_  
Concerning: Bond Authorization -  
Stormwater Management  
Revised: \_\_\_\_\_ Draft No.: \_\_\_\_\_  
Introduced: \_\_\_\_\_  
Enacted: \_\_\_\_\_  
Executive: \_\_\_\_\_  
Effective: \_\_\_\_\_  
Sunset Date: None  
Ch. \_\_\_\_\_, Laws of Mont. Co. \_\_

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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By: Council President at the request of County Executive

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**AN EXPEDITED ACT** to authorize Montgomery County, Maryland (the “County”) to issue special limited obligation bonds for the purposes of financing the planning, design, acquisition, and construction and maintenance of stormwater management facilities and other related projects, and for refunding all or part of the outstanding special limited obligation bonds issued for such purposes.

By adding to the Laws of Montgomery County

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2 (a) The County may at any time and from time to time sell in one or more series an aggregate  
3 principal amount not to exceed \$125,000,000 in special limited obligation bonds (the “Bonds”) authorized  
4 under the authority of Section 10-203 of the Local Government Article of the Annotated Code of  
5 Maryland (2013 Replacement Volume and 2025 Supplement), as amended, Section 19-207 of the Local  
6 Government Article of the Annotated Code of Maryland (2013 Replacement Volume and 2025  
7 Supplement), as amended, (the “State Refunding Act”), Title 4 (“Title 4”) of the Environmental Article  
8 of the Annotated Code of Maryland (2013 Replacement Volume and 2025 Supplement), as amended,  
9 Sections 20-47 through 20-54 of Chapter 20 of the Montgomery County Code, as amended (“Chapter  
10 20”) and Chapter 19 of the Montgomery County Code, as amended (“Chapter 19” and, together with  
11 Chapter 20, the “County Code”), for the purposes of financing and refinancing the planning, design,  
12 acquisition, and construction and maintenance of stormwater management facilities and other related  
13 projects in connection with such facilities as such are included in and approved in the County’s Capital  
14 Improvements Program.

15 (b) The Bonds are special limited obligations of the County and shall not constitute a pledge  
16 of the full faith and credit and unlimited taxing power of the County. The Bonds must be payable by the  
17 County from its water quality protection charges authorized to be imposed on certain real property in the  
18 County under Title 4 and Section 19-35 of the County Code (the “Water Quality Protection Charge”) and  
19 deposited into the stormwater management fund (the “Fund”). To pay the interest of, principal of, and  
20 premium, if any, on the Bonds authorized by this Act as debt service becomes due and they respectively  
21 mature, the County must determine and impose the Water Quality Protection Charge in each and every  
22 fiscal year in rate and amount sufficient to provide for the payment, when due, of the principal of and  
23 interest on all Bonds in each such fiscal year and all other costs and expenses authorized for payment and

24 determined to be paid by the County from the Fund in that fiscal year under Chapter 19 of the County  
25 Code. In the event that the amounts derived from the Water Quality Protection Charge imposed in any  
26 fiscal year prove inadequate for the above purposes, additional charges must be imposed in the  
27 succeeding fiscal year to make up any deficiency. The County may apply to the payment of the principal  
28 of and interest on the Bonds and such other costs and expenses any other funds legally available and  
29 deposited to the Fund and, to the extent such funds are received or are receivable in any fiscal year, the  
30 amount of the Water Quality Protection Charge required to be imposed may be reduced accordingly.

31 (c) The County Executive may determine to issue a portion of the Bonds as refunding bonds  
32 under the State Refunding Act to refund all or a portion of outstanding special limited obligation bonds  
33 previously issued and payable with the Water Quality Protection Charge and any other funds legally  
34 available and deposited to the Fund and, to the extent such funds are received or are receivable in any  
35 fiscal year, for the purposes of refinancing the planning, design, acquisition, and construction and  
36 maintenance of stormwater management facilities and other related projects in connection with such  
37 facilities as such are included in and approved in the County’s Capital Improvements Program.

38 (d) The Bonds may be sold for a price below, at or above par, plus accrued interest to the  
39 date of delivery. The County Executive of the County (the “County Executive”) may sell the Bonds  
40 through a public sale or through a private (negotiated) sale without solicitation of competitive bids, as the  
41 County Executive by executive order (“Executive Order”), upon consultation with the Director of Finance  
42 finds to be in the best interests of the County. Any sale of the Bonds by private negotiation is hereby  
43 determined to be for the County’s best interest.

44 (e) Subject to and in accordance with the provisions of this Act, the County Executive may  
45 determine by Executive Order, for each and every Bond or series of Bonds issued under this Act, all  
46 matters relating to the sale, issuance, delivery and payment of the Bonds, including (without limitation)

47 the purposes for which such Bonds are issued, the date or dates of sale of the Bonds, the designation of  
48 the Bonds, the date of delivery of the Bonds, the authorized denominations for the Bonds, the redemption  
49 provisions, if any, pertaining to the Bonds, the manner of authentication and numbering of the Bonds, the  
50 date from which interest on the Bonds shall accrue, the rate or rates of interest borne by the Bonds or the  
51 method of determining the same, the interest payment and maturity dates of the Bonds, including  
52 provisions for mandatory sinking fund redemption of any term bonds, the forms of the Bonds, the  
53 designation of the Bonds as tax-exempt or taxable, whether the Bonds are to be issued in book-entry form  
54 and all matters incident to the issuance of Bonds in book-entry form and the provisions for the registration  
55 of Bonds. The execution and delivery of Bonds is conclusive evidence of the approval of all terms and  
56 provisions of such Bonds on behalf of the County.

57 (f) Except as otherwise provided in an Executive Order, the Bonds must be executed in the  
58 name of the County and on its behalf by the County Executive, whose signature may be by facsimile, an  
59 original or facsimile of the official seal of the County must be imprinted or otherwise reproduced thereon,  
60 attested by the manual or facsimile signature of the Director of Finance, and authenticated by the manual  
61 or facsimile signature of the Paying Agent/Registrar or any designated signer.

62 (g) The County hereby covenants that if the County Executive determines to issue the Bonds  
63 as tax-exempt bonds or bonds that must comply with regulations regarding tax-exempt bonds, it will take,  
64 or refrain from taking, any and all actions necessary to comply with the provisions of Section 103 and  
65 Sections 141 through 150, inclusive, of the Internal Revenue Code of 1986 (the "Code"), applicable to the  
66 Bonds issued as tax-exempt bonds in order to preserve the excludability of the interest on the Bonds from  
67 gross income for Federal income tax purposes. Without limiting the generality of the preceding sentence,  
68 (1) the County must not use or permit the use of any of the proceeds of the Bonds issued as tax-exempt  
69 bonds in such manner as would cause the interest on the Bonds to be included in gross income for Federal

70 income tax purposes, (2) the County must regulate the investment of the proceeds of the Bonds so as not  
71 to cause any of the Bonds to be an “arbitrage bond” within the meaning of Section 148 of the Code and  
72 the Income Tax Regulations thereunder, (3) the County must, if and to the extent necessary, make  
73 periodic determinations of the rebate amount and timely pay any rebate amount, or installment thereof, to  
74 the United States of America, (4) the County must prepare and timely file Internal Revenue Service Form  
75 8038-G, Information Return for Tax-Exempt Governmental Obligations, or any successor or additional  
76 form required by the Internal Revenue Service, and (5) the County Executive or a designee of the County  
77 Executive must prepare and execute and certify any other document that may be required in order to  
78 assure compliance with the applicable provisions of Section 103 and Sections 141 through 150, inclusive,  
79 of the Code, and the Income Tax Regulations thereunder.

80 \_\_\_\_\_ (h) In connection with the issuance of any Bonds under this Act, the County may enter into  
81 one or more agreements as the County Executive deems necessary or appropriate for the issuance, sale,  
82 delivery or security of such Bonds, which may include (without limitation) (1) underwriting, purchase,  
83 loan or placement agreements for Bonds sold at private (negotiated) sale in accordance with the  
84 provisions of this Act; (2) trust agreements and escrow deposit agreements with commercial banks or  
85 trust companies providing for the issuance and security of such Bonds; (3) any dealer, remarketing or  
86 similar agreements providing for the placement or remarketing of such Bonds; (4) agreements providing  
87 for any insurance, credit, or liquidity facilities supporting any Bonds; (5) agreements with commercial  
88 banks or trust companies providing for the deposit of proceeds of any Bonds and the purchase and deposit  
89 of securities in escrow deposit accounts or funds; (6) agreements with fiscal agents providing for the  
90 issuance of Bonds, their authentication, registration or payment or other similar services; (7) agreements  
91 with accountants and other firms providing verification services to serve as verification agent, and (8)  
92 continuing disclosure agreements, including any such agreements required to enable the underwriters of

93 any Bonds to meet the requirements of paragraph (b)(5) of Rule 15c2-12 promulgated by the United States  
94 Securities and Exchange Commission. Each such agreement shall be in such form and executed in the  
95 manner as determined by the County Executive by Executive Order.

96 (i) The County Executive, the Chief Administrative Officer of the County, the County  
97 Attorney, the Director of Finance of the County and the Clerk of the Council, for and on behalf of the  
98 County, may do all things, execute all instruments, authorize the preparation and distribution of a  
99 preliminary and a final official statement or other disclosure document and otherwise take all such action  
100 as may be necessary, proper or expedient to carry out the authority conferred by this Act.

101 (j) The issuance and sale of any bonds under this Act are exempt from the provisions of  
102 Sections 19-205 and 19-206 of the Local Government Article of the Annotated Code of Maryland, as  
103 amended.

104 **Section 2. Expedited Effective Date.**

105           The Council declares that this legislation is necessary for the immediate protection of the public  
106 interest. This Act takes effect on the date on which it becomes law.

107

108 *Approved:*

109

---

110 Natali Fani-González, President, County Council

Date

111

112 *Approved:*

113

---

114 Marc Elrich, County Executive

Date

115

116 *This is a correct copy of Council action.*

117

---

118 Sara Tenenbaum, Clerk of the County Council

Date

119

120

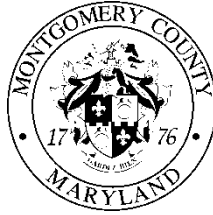
LEGISLATIVE REQUEST REPORT

Bill \_\_\_\_\_

COUNTY BOND AUTHORIZATION LEGISLATION

REQUIRED TO FINANCE APPROVED STORMWATER MANAGEMENT CAPITAL PROJECTS

<u>DESCRIPTION:</u>	Legislation to authorize the issuance of special obligation bonds in an amount not to exceed \$125,000,000. The Bonds will be Special Limited Obligations of the County secured by the Water Quality Protection Charge and will not constitute a pledge of the full faith and credit and unlimited taxing power of the County.
<u>PROBLEM:</u>	An Ordinance is necessary to establish the level of debt that may be secured by the Water Quality Protection Charge authorized under Section 19-35 of Chapter 19 of the County Code and to authorize actions by the County Executive to execute documents related to the issuance and delivery of Water Quality Protection Charge Revenue Bonds (the “Bonds”).
<u>GOALS &amp; OBJECTIVES:</u>	The goal is to provide new bond authorization for the planning, design, acquisition and construction of stormwater management facilities and other related projects. The proceeds will fund projects in the Conservation of Natural Resources category that were approved for long-term financing in the Fiscal Years 2025-2030 Capital Improvements Program
<u>COORDINATION:</u>	This bill is new legislation that does not duplicate or overlap existing law.
<u>FISCAL IMPACT:</u>	The bill is to provide new, additional bond authorization to fund project appropriations approved in the FY25-30 CIP which will be financed from future bond issues, therefore there is no direct impact.
<u>EVALUATION:</u>	N/A
<u>EXPERIENCE ELSEWHERE:</u>	N/A
<u>SOURCE OF INFORMATION:</u>	Michael Coveyou, Director of Finance, 240-777-8870



OFFICE OF THE COUNTY ATTORNEY

Marc Elrich  
*County Executive*

Marc P. Hansen  
*County Attorney*

MEMORANDUM

TO: Marc Elrich, County Executive  
Offices of the County Executive

VIA: Marc P. Hansen *Marc Hansen*  
County Attorney

FROM: Taggart B. Hutchinson *Taggart Hutchinson*  
Associate County Attorney

DATE: April 26, 2021

RE: Bond Orders – Exemption from County Attorney Approval

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Montgomery County has the authority to issue bonds or other debt obligations (bonds) to finance public facilities under Article III and IV of Chapter 20 of the Montgomery County Code and Section 9-212 of the Local Government Article of the Annotated Code of Maryland. These provisions establish the actions that must be taken to issue bonds, all of which are initiated by an Executive Order of the County Executive.

The procedure for issuance and maintenance of Executive Orders appears in Administrative Procedure 1-3, wherein Section 4.1 provides:

All Executive Orders must be approved as to form and legality by the County Attorney. Standard Executive Orders which address routine subject matter...may be exempted from County Attorney approval provided that the text for such orders has been approved by the County Attorney and that approval is on file with the Office of the County Executive.

In order to authorize the sale of bonds, the Department of Finance routinely submits Executive Orders, also known as “Bond Orders,” to the County Executive for signature. The Bond Orders are prepared by the County’s bond counsel who is engaged by the County Attorney, under Section 213 of the Montgomery County Charter. On bond-related matters the County’s bond counsel is authorized to act as the attorney for the County. Approval of the Bond Orders,

Bond Orders – Exemption from County Attorney Approval

April 26, 2021

Page 2

as to form and legality, by the County's bond counsel satisfies the requirement of Administrative Procedure 1-3 and further review and signature of the Bond Orders by the County Attorney, as to form and legality is unnecessary.

A copy of this approval should be kept on file in the Office of the County Executive. If you have any questions or need additional information about this matter, please contact me at extension 7-6734

cc: Mike Coveyou, Director, Department of Finance.