

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: August 10, 2016  
Effective: November 9, 2016  
Sunset Date: None  
Ch. 28, Laws of Mont. Co. 2016

## COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

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

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**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

<b>Boldface</b>	<i>Heading or defined term.</i>
<u>Underlining</u>	<i>Added to existing law by original bill.</i>
<b>[Single boldface brackets]</b>	<i>Deleted from existing law by original bill.</i>
<u>Double underlining</u>	<i>Added by amendment.</i>
<b>[[Double boldface brackets]]</b>	<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. Sections 18A-46 and 18A-47 are amended as follows:**

2   **18A-46. Designation.**

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

- 28 may mature after the designation expires:
- 29 (A) assuming liability as guarantor, endorser, or acceptor of
- 30 obligations; and
- 31 (B) issuing for purchase its notes, debentures, bonds, or other
- 32 obligations; or
- 33 (2) continuing as a corporation and exercising any of its functions after
- 34 expiration of its designation for purposes of orderly liquidation,
- 35 including the administration of its assets and the collection of any
- 36 obligations held by the corporation in its capacity as the County's
- 37 Green Bank.

**18A-47. Board of Directors.**

- 39 (a) To qualify as the County's Green Bank, a corporation's Board of
- 40 Directors must have no more than 11 voting members. The corporation's
- 41 bylaws should specify that the County Executive may appoint up to 5
- 42 board members, including the Directors of Environmental Protection and
- 43 Finance, subject to confirmation by the County Council.
- 44 (b) Each voting member should be a resident of the County. The members
- 45 of the Board of Directors should include:
  - 46 (1) representatives of residential ~~[and]~~ groups [low-income groups];
  - 47 ~~(2)~~ representatives of low-income groups;
  - 48 ~~[(2)]~~ ~~(3)~~ representatives of environmental organizations;
  - 49 ~~[(3)]~~ ~~(4)~~ representatives of business organizations;
  - 50 ~~[(4)]~~ ~~(5)~~ persons with experience in investment or fund management;
  - 51 ~~[(5)]~~ ~~(6)~~ persons with banking and lending experience;
  - 52 ~~[(6)]~~ ~~(7)~~ persons with experience in the finance or deployment of
  - 53 renewable energy or energy efficiency;
  - 54 ~~[(7)]~~ persons with experience in research and development or

- 55 manufacturing of clean energy;]
- 56 (8) the Director of the Montgomery County Department of
- 57 Environmental Protection or the Director's designee; and
- 58 (9) the Director of the Montgomery County Department of Finance or
- 59 the Director's designee.

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61 *Approved:*

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63 *Nancy Floreen* *August 2, 2016*

64 Nancy Floreen, President, County Council Date

65 *Approved:*

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67 *Isiah Leggett* *Aug 10, 2016*

68 Isiah Leggett, County Executive Date

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

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71 *Linda M. Lauer* *Aug 12, 2016*

72 Linda M. Lauer, Clerk of the Council Date