

- (I) CREATE A SPECIAL TAXING DISTRICT;
- (II) LEVY AD VALOREM TAXES; AND
- (III) ISSUE BONDS AND OTHER OBLIGATIONS.

(2) THE PURPOSE OF THE AUTHORITY GRANTED UNDER PARAGRAPH (1) OF THIS SUBSECTION IS TO PROVIDE FINANCING ~~OR REFINANCING, REFINANCING, OR REIMBURSEMENT~~ FOR THE COST OF THE DESIGN, CONSTRUCTION, ESTABLISHMENT, EXTENSION, ALTERATION, OR ACQUISITION OF ADEQUATE STORM DRAINAGE SYSTEMS, SEWERS, WATER SYSTEMS, ROADS, BRIDGES, CULVERTS, TUNNELS, STREETS, SIDEWALKS, LIGHTING, PARKS AND RECREATION FACILITIES, AND OTHER INFRASTRUCTURE IMPROVEMENT AS NECESSARY, WHETHER SITUATED WITHIN THE SPECIAL TAXING DISTRICT OR THE MUNICIPAL CORPORATION OR OUTSIDE OF THE MUNICIPAL CORPORATION IF NOTIFICATION IS GIVEN TO THE GOVERNMENTAL UNIT HAVING JURISDICTION OVER THE INFRASTRUCTURE IMPROVEMENT AND IF THE INFRASTRUCTURE IMPROVEMENT IS CONTIGUOUS TO THE SPECIAL TAXING DISTRICT OR RELATED TO OTHER INFRASTRUCTURE IMPROVEMENTS WITHIN THE SPECIAL TAXING DISTRICT, FOR THE DEVELOPMENT AND UTILIZATION OF THE LAND, EACH WITH RESPECT TO ANY DEFINED GEOGRAPHIC REGION WITHIN THE MUNICIPAL CORPORATION.

(C) (1) IN ADDITION TO OTHER POWERS A MUNICIPAL CORPORATION MAY HAVE, AND NOTWITHSTANDING THE PROVISIONS OF ANY OTHER PUBLIC LOCAL LAW, PUBLIC GENERAL LAW, OR MUNICIPAL CHARTER, A MUNICIPAL CORPORATION MAY BORROW MONEY BY ISSUING AND SELLING BONDS FOR THE PURPOSE STATED IN SUBSECTION (B)(2) OF THIS SECTION ~~IF WITHIN THE TAXING DISTRICT, A REQUEST TO THE MUNICIPAL CORPORATION IS MADE BY BOTH AT LEAST TWO THIRDS OF THE LANDOWNERS, WITH THE OWNERS OF EACH SINGLE PARCEL BEING TREATED AS REPRESENTING ONE LANDOWNER, AND THE OWNERS OF AT LEAST TWO THIRDS OF THE LAND AREA :~~

(I) AT LEAST TWO-THIRDS OF THE OWNERS OF THE REAL PROPERTY LOCATED WITHIN THE SPECIAL TAXING DISTRICT, PROVIDED THAT:

1. MULTIPLE OWNERS OF A SINGLE PARCEL ARE TREATED AS A SINGLE OWNER; AND

2. A SINGLE OWNER OF MULTIPLE PARCELS IS TREATED AS ONE OWNER; AND

(II) THE OWNERS OF AT LEAST TWO-THIRDS OF THE ASSESSED VALUATION OF THE REAL PROPERTY LOCATED WITHIN THE SPECIAL TAXING DISTRICT.