

CHAPTER 255

(House Bill 480)

AN ACT authorizing and empowering the County Commissioners of Harford County to borrow upon the faith and credit of Harford County a sum of money not to exceed One Hundred Thousand Dollars (\$100,000), at a rate of interest not to exceed five per cent and to issue notes, certificates of indebtedness and/or bonds therefor, for the purpose of purchasing a building in the immediate vicinity of Bel Air, Maryland for the housing of public offices of the County; and providing for the levying of taxes by said County Commissioners to repay the loan and the interest thereon, and exempting interest payable thereon from State, County and municipal taxation.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Harford County be and they are hereby authorized and empowered to borrow at such time or times as they may decide upon the faith and credit of Harford County, a sum or sums of money not to exceed One Hundred Thousand Dollars (\$100,000) at a rate of interest not to exceed five per cent (5%) per annum, for the purpose of purchasing a building for the housing of public offices of the County in the immediate vicinity of Bel Air, Maryland.

SEC. 2. *And be it further enacted,* That the said County Commissioners are hereby authorized to borrow, under the provisions of this Act, from such bank, banker or trust company, or from any other source, as they shall from time to time select, for the purpose of carrying out the intent of this Act. The said County Commissioners are authorized to execute and deliver negotiable promissory notes, certificates of indebtedness, and/or bonds of the County Commissioners of Harford County, to be signed by the President of said County Commissioners and the Treasurer of Harford County, with the seal of the County affixed thereto, in such denominations, payable at such place and at such date or dates as the County Commissioners shall by resolution provide, and/or to issue and sell said notes, certificates of indebtedness and/or bonds upon the faith and credit of the County such amount or amounts as said Commissioners shall determine, but the total amount of such notes,

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.