

CHAPTER 890

(House Bill 293)

AN ACT to authorize the issuance of bonds of the Washington Suburban Sanitary District in an aggregate principal amount not exceeding \$6,000,000 for paying the cost of storm water or surface drainage systems, including any portion of the costs of sanitary sewer or water supply facilities resulting from the construction or planned construction of such systems in the Washington Suburban Sanitary District, to authorize the issuance of notes in anticipation of the issuance of such bonds, and to provide for the payment of such bonds and notes and the interest thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,*

(a) That, for the purpose of paying the cost of storm water or surface drainage systems and carrying out the provisions of Chapter 526 of the Laws of Maryland of 1943, as amended by Chapter 917 of the Laws of Maryland of 1945, and Chapter 732 of the Laws of Maryland of 1947 with respect thereto, the Washington Suburban Sanitary Commission is empowered to issue from time to time bonds of the Washington Suburban Sanitary District as hereinafter provided in an aggregate principal amount not exceeding six million dollars (\$6,000,000), which bonds shall be in addition to any bonds authorized to be issued under any other law for such purpose. The cost of such storm water or surface drainage systems shall be deemed to include, in addition to all other items of cost, any portion of the costs of the design and construction of trunk sewers, sewage pumping stations and sewage disposal facilities and major water supply lines and reinforcing mains and other sanitary sewer and water supply facilities of the Washington Suburban Sanitary District which the Commission shall determine to have been or will be incurred on account of the construction or planned construction of such storm water or surface drainage systems. Said bonds shall be dated, shall bear interest at such rate or rates not exceeding five per centum (5%) per annum, shall mature at such time or times not exceeding forty years from their date or dates, as may be determined by the Commission, and may be made redeemable before maturity, at the option of the Commission, at such price or prices and under such terms and conditions as may be fixed by the Commission prior to the issuance of the bonds. Such bonds may be issued in coupon or in registered form, or both, as the Commission may determine, and provision may be made for the registration of any coupon bonds as to principal alone. The Commission shall fix the denomination or denominations of the bonds and the form and manner of execution of the bonds and of any interest coupons to be attached thereto.

(b) Said Commission is authorized and empowered to issue its negotiable notes from time to time in anticipation of the issuance of bonds authorized under this Section. Such notes may be issued for periods not exceeding one year and may be renewed from time

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.