

status shall be excepted. These powers are in addition to any powers any county may now have under any public general or local law applicable to the county.

Creation of Public Debt by Code Counties

14. Authority to borrow money, issue bonds.

Every code county has power under this subtitle to borrow money for any proper public purpose and to evidence the borrowing by the issue and sale of its general obligation bonds in the manner herein prescribed. Notwithstanding the other provisions of this subtitle, a code county also may issue bonds for sanitary facilities under the authority of Article 43 of this Code, title "Health," and to issue such bonds as may be authorized by local law existing on the date this county acquires code home rule status; but in exercising the power to issue bonds described in this sentence, it shall not be necessary to enact a local law as provided in this subtitle; it shall only be required that the code county comply with the procedure set forth in the law conferring the borrowing power to be exercised.

15. Bond to be authorized by public local law provisions.

Except as provided in Section 14 of this Article, all bonds of a code county shall be authorized by public local law enacted by the Board of County Commissioners of the county in accordance with the provisions of Section 8 through Section 12 of this Article. The public local law shall contain the following:

(1) A statement of the aggregate amount of bonds authorized by the public local law; and

(2) A statement of the public purpose or purposes for which the proceeds of the bonds are to be expended; and

(3) A statement of the taxes or other revenues from which the principal of and interest on the bonds will be payable; and

(4) A requirement that the Board of County Commissioners of the code county, prior to issuing all or any part of the bonds authorized, shall adopt a resolution that contains the following:

(i) The amount of the bonds to be issued and a statement of the public purpose or purposes for which the proceeds of the bonds are to be expended; and

(ii) The complete form of the bonds, which shall include the place or places and time or times of payment thereof, the rate or rates of interest payable thereon or space for the insertion of the rate or rates of interest upon the determination thereof, the titles of the officials whose signatures shall be affixed to or imprinted on such bonds, the authority for the issuance thereof, and the taxes and any special revenues from which the principal of and interest on said bonds will be payable; and

(iii) If the public local law does not exempt the bonds from the provisions of Sections 9 to 11, inclusive, of Article 31 of this Code, the form of the notice soliciting bids for the purchase of the bonds shall set forth the information required by Section 10 of Article 31 of this Code. This notice of sale may also require prospective purchasers to submit bids on specified forms, may make appropriate