

CHAPTER 437

(Senate Bill 255)

AN ACT to authorize and empower the County Commissioners of Harford County, from time to time, to borrow not exceeding Five Hundred Thousand Dollars (\$500,000) in order to finance the construction, reconstruction, acquisition, improvement or extension of recreational facilities in Harford County, as herein defined, including but not limited to public parks, open space areas, recreational areas and any recreational facilities to be placed under the control of the Board of Parks and Recreation pursuant to the provisions of Section 226 of the Code of Public Local Laws of Harford County (1965 Edition, being Article 13 of the Code of Public Local Laws of Maryland), and to effect such borrowing by the issuance and sale to the highest bidder or bidders at public sale of its general obligation, serial maturity coupon bonds in like par amount; empowering said County to fix and determine, by resolution, the form, tenor, interest rates or method of arriving at the same, terms, including redemption and registration provisions, conditions, maturities and all other details incident or necessary to the issuance, public sale and delivery of said bonds without reference to any other law heretofore enacted; prescribing the method and manner of selling said bonds at public sale; empowering said County, subject to certain limitations, to sell said bonds at, above or below the par value thereof; empowering said County to refund any of said bonds purchased or redeemed in advance of maturity; empowering and directing said County to impose and collect fees, rents and other charges for the use of the recreational facilities provided from the proceeds of said bonds; empowering and directing said County to apply to the payment of principal and interest of said bonds and said refunding bonds any fees, rents and other charges received from the use of the recreational facilities provided from the proceeds of said bonds; further empowering the County to apply to such payment any funds received from the State of Maryland and the United States of America, which may be properly allocable to said purpose; empowering and directing said County to contract to levy and to levy, impose and collect annually ad valorem taxes which, in addition to said revenues from the recreational facilities and said State and Federal allotments, if any, will provide funds sufficient for the payment of said maturing principal and interest; exempting said bonds and said refunding bonds and the interest thereon from all State, county and municipal taxation in the State of Maryland; and providing that the power to incur indebtedness and issue bonds therefor under the provisions of this Act is additional and alternative authority for borrowing money and shall be regarded as supplemental and additional to powers conferred upon the County by other laws.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, as used herein, the term "County" shall mean the body politic and corporate of the State of Maryland known as the County Commissioners of Harford County, and the term "recreational facilities" shall include the construction, reconstruction, acquisition, improvement, extension, alteration, repair and modernization of recreational facilities in Harford County, including but not limited to public