

tions to be known as Section 49-125 and Section 49-126 of said Municipal charter (being Section 49-Laurel of the 1963 Edition of the Code of Public Local Laws of Prince George's County, Maryland, compiled and edited by Carl N. Everstine), said new Sections 49-125 and 49-126 to be titled "Capital Improvement Program" and "Adoption, Capital Improvement Program" and said new Sections 49-125 and 49-126 to follow immediately after 49-124 of Section 49-Laurel and to read as follows:

*49-125 Capital Improvement Program—The Mayor and City Council shall have prepared on or before October 1st of each year a proposed Capital Improvement Program. The program shall project capital improvements within the Town of Laurel for the six fiscal year period following immediately after the fiscal year in which the program is prepared, it being intended that planning for capital improvements be maintained six years in the future. The program shall include the following:*

- 1. A description of each proposed project.*
- 2. A priority for each project.*
- 3. The total estimated cost of each project.*
- 4. The year-by-year estimate of cost for each project.*
- 5. The estimated cost of amortizing indebtedness on each project.*
- 6. The effect of amortizing anticipated indebtedness on the tax rate both on the basis of existing and anticipated assessable bases.*

*49-126 Adoption, Capital Improvement Program—Before adopting the Capital Improvement Program the City Council shall hold a public hearing thereon. The City Council may, after said public hearing, modify the program by adding to, deleting, changing in scope or changing the order of projects included in the program. Each six year Capital Improvement Program shall be adopted in the form of an ordinance or resolution by October 31st of each year. A favorable vote of at least a majority of the total elected membership of the City Council shall be necessary for adoption of the Capital Improvement Program. After adoption of the program no included project may be deleted, significantly modified in scope or changed in priority except by resolution of the City Council after holding a public hearing.*

*Section 2.* That said amendment proposed by this resolution shall become and be a part of the Municipal Charter of the Mayor and City Council of Laurel, according to the terms hereof and in the words hereinabove set forth in all effects to be effective and observed as such, upon the fiftieth (50th) day after the passage of this resolution, unless on or before the fortieth (40th) day after being so passed, there shall be presented to the Mayor and City Council of Laurel, a petition meeting the requirements of Section 13 of Article 23A of the Annotated Code of Maryland (1957 Edition), as amended to date.

*Section 3.* That the Mayor shall give notice of this resolution by posting in the town hall as required by law, and the Mayor shall cause publication of the proposed amendment to be made as required by law.

*Section 4.* That this resolution shall take effect from the date of its passage.