

Section 1. That Section 48-29 of the Charter of the City of Rockville be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

(f) The Mayor and Council in its discretion may sell any bonds, whose issuance is authorized by this section, by private negotiation, provided the terms of such sale by private negotiation are more favorable to the city than any of the competitive bids received. Whether such bonds are sold upon competitive bids or by such private sale, the sale may be for less than the par or face value of such bonds. [No bonds issued hereunder shall bear interest at a rate in excess of 5% per annum on the par or face value thereof.]”

Section 2. That the date of passage of this Resolution is April 14, 1969, and the amendments of the Charter of the City of Rockville, hereby enacted, shall become effective on June 3, 1969, unless a proper Petition for Referendum hereon shall be filed as provided by Section 13 of Article 23A of the Annotated Code of Maryland (1957 Edition) and provided a complete and exact copy of this Resolution shall be continually posted on the bulletin board of the Office of the Mayor and Council, 111 South Perry Street, Rockville, Maryland, until May 24, 1969, and provided further that full summary of the proposed amendment shall be published in the Montgomery County Sentinel, a newspaper of general circulation in the City of Rockville, not less than four times at weekly intervals prior to May 24, 1969.

Section 3. That the Mayor of the City of Rockville is hereby specifically directed to carry out the provisions of Section 2 hereof regarding the giving of notice by posting and publication of this Resolution, and as evidence of said compliance, the Clerk to the Mayor and Council shall cause to be affixed to the Minutes of this meeting a certificate of such posting and of such publication, and the Mayor, if there be no Petition for Referendum, shall declare the Charter Amendment hereby made to be effective on the date herein provided for, which is June 3, 1969, by affixing his signature hereto in the space provided below the effective date hereof.

Section 4. That if a proper Petition for a Referendum on the Charter Amendment herein proposed is filed, the Mayor and other proper officials of the City of Rockville shall comply with all the applicable provisions of Sections 13 to 17, inclusive, of Article 23A of the Annotated Code of Maryland (1957 Edition).

Section 5. That as soon as the Charter Amendment hereby made shall become effective, whether as herein provided or following a referendum, the Mayor shall send separately, by registered mail, to the Secretary of State of Maryland, and to the Department of Legislative Reference of Maryland, a complete certified copy of the text of this Resolution, the date the referendum, if any, is held, a certificate showing the number of councilmen voting for and against it, and a report on the votes cast for or against the amendment hereby enacted at any referendum thereon and the effective date of the Charter Amendment.

The Charter Amendment enacted by the foregoing Resolution becomes effective this day of

ATTEST:

Jean R. Horneck, City Clerk

Mayor
