1894

## Senate Bill No. 654—Harford County School Bonds

AN ACT to authorize and empower the County Commissioners of Harford County, from time to time, to borrow not exceeding Six Million Dollars (\$6,000,000) in order to finance the construction, acquisition, improvement or extension of public schools in said County, as herein defined, 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 apply to the payment of principal and interest of said bonds and said refunding bonds 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 the 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.

May 28, 1971.

Honorable William S. James President of the Senate State House Annapolis, Maryland 21404

Dear Mr. President:

In accordance with Article II, Section 17, of the Maryland Constitution, I have today vetoed Senate Bill 654.

This bill authorizes the County Commissioners of Harford County to borrow up to \$6,000,000 in order to finance public school construction in Harford County.

House Bill 861, which was enacted by the General Assembly and signed by me on May 24, 1971, establishes a program whereby the State shall pay the costs of public school construction and capital improvements. In light of the enactment of House Bill 861, the sponsor of Senate Bill 654 has requested that I veto the latter measure. Consequently, I am vetoing Senate Bill 654 at the request of the sponsor.

Sincerely.

/s/ MARVIN MANDEL, Governor.