

1969, CHAPTER 731—Dorchester County School Bonds**STATE ADMINISTRATIVE BOARD OF ELECTION LAWS
ANNAPOLIS, MARYLAND**

Pursuant to the provisions contained in Section 23-11 of Article 33 of the Annotated Code of Maryland, the State Administrative Board of Election Laws does hereby certify that at the General Election held in the State of Maryland on November 3, 1970, an Act known as Chapter 731 of the Acts of 1969 was submitted to the voters of Dorchester County under the provisions of Chapter 731 of the Acts of 1969, said Act being as follows:

AN ACT to authorize and empower the County Commissioners of Dorchester County, from time to time, to borrow not exceeding Four Million Dollars (\$4,000,000) in order to finance the construction, acquisition, improvement or extension of public schools in the 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 the 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 the bonds, without reference to any other law heretofore enacted; prescribing the method and manner of selling the bonds at public sale; empowering the County, subject to certain limitations, to sell the bonds at, above or below the par value thereof; empowering the County to refund any of the bonds purchased or redeemed in advance of maturity; empowering the County to apply to the payment of principal and interest of the bonds and 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 the 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; and exempting the bonds and refunding bonds and the interest thereon and any income derived therefrom 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; AND SUBMITTING THE EFFECTIVENESS OF THIS ACT TO A REFERENDUM.

AND IT IS HEREBY CERTIFIED that at said election 2,262 votes were cast for the adoption of said Chapter 731 and 3,132 votes were cast against the adoption of said Chapter 731, the said Chapter 731 has therefore failed of ratification.