

of said compliance they shall cause to be affixed to the minutes of this meeting appropriate certification of publication of the newspaper in which the title of this Resolution shall have been published and shall declare the charter amendment hereby enacted to be effective by affixing the signature of the Mayor in the space provided on the effective date hereof.

The date of enactment of this Resolution for charter amendment is the 7th day of October, 1970, and said charter amendment shall become effective fifty (50) days from this date, or the 27th day of November, 1970.

ATTEST:

THE MAYOR AND COMMISSIONERS
OF THE TOWN OF ELKTON

By: Kenneth A. Wilcox, Mayor

Mary Pippin, Secretary

**Resolution amending Section 34 of the Charter of the Town
of Elkton relative to borrowing power; procedure limitation**

Resolution of the Mayor and Commissioners of the Town of Elkton, adopted pursuant to the authority of Article 11E of the Constitution of Maryland, and Section 34 of Article 23A of the Annotated Code of Maryland (1957 Edition), title "Corporations—Municipal" as said section was enacted by Chapter 423 of the Laws of Maryland of 1955, and said new section to be known as Section 34 and constituting an amendment to the municipal charter of the body politic and corporate known as the Mayor and Commissioners of the Town of Elkton, said new section to change the borrowing power, procedure, limitation for the Town of Elkton.

Whereas, in pursuance of Section 13 of Article 23A of the Annotated Code of Maryland (1957 Edition) the Mayor and Commissioners of the Town of Elkton are desirous of amending Section 34 of the Charter of the Town of Elkton relating to borrowing power, procedure; limitation.

Section 1. BE IT RESOLVED by the Mayor and Commissioners of the Town of Elkton that Section 34 of the charter of the Town of Elkton be and it is hereby amended to read as follows:

Section 34.—The board of commissioners shall have the power to borrow money for any proper public purpose and to evidence such borrowing by the issuance and sale of its general obligation bonds in the manner prescribed by, and pursuant to the authority of, Sections 31 to 39, inclusive, of Article 23A of the Annotated Code of Maryland, 1957; provided, that the board of commissioners shall issue no bonds pursuant to the foregoing authority if, by the issuance thereof, the total bonded indebtedness of the town incurred pursuant to such authority, less the amount of sinking funds established for the retirement of the property tax levy for the fiscal year in which the notes or other evidence of indebtedness are issued. All tax anticipation notes or other evidence of indebtedness may be authorized by Resolution of the Town Board before being issued. The Board of Commissioners shall have the power to regulate all matters concerning the issuance and sale of tax anticipation notes.

BE IT FURTHER RESOLVED that the date of adoption of this Resolution is October 7, 1970 and the amendment to the charter of the Town of Elkton by the Mayor and Commissioners of the Town of Elkton hereby proposed by this enactment shall become effective fifty (50) days after