

95A. *Borrowing powers for public improvements; limitations and referendum.*

*Subject to the referendum hereinafter provided, whenever the Mayor and Council of Boonsboro has insufficient funds on hand to make needed improvements or additions to existing water, sewer or other public facilities of the Town, the Mayor and Council of Boonsboro are hereby authorized and empowered to borrow on the faith and credit of the said Town of Boonsboro for the payment of the costs of such improvements or additions to existing water, sewer or other public facilities, for a period of time not to exceed ten years, a sum or sums of money not to exceed Thirty Thousand (30,000) Dollars in the aggregate outstanding at any one time and to issue for such indebtedness or indebtednesses the note or notes of the Mayor and Council of Boonsboro, said note or notes to be signed by the Mayor of said Boonsboro and countersigned by the Clerk of the Mayor and Council of Boonsboro and to bear interest from the date of its or their issue, provided that, before any such indebtedness or indebtednesses is or are incurred, the approval of the majority of the voters of the Town of Boonsboro voting thereon is given upon referendum at a general or special election of the voters of the said Town, and provided further that a notice of such referendum shall be published in some newspaper of general circulation in said Town at least once a week for two consecutive weeks prior to such election and that such notice shall fully set forth the purpose of such borrowing, the amount to be borrowed, the period of time and terms for its repayment, and the effective interest rate to be payable thereon, and provided still further that nothing herein contained shall be construed as limiting the power of the said Mayor and Council of Boonsboro to borrow money under any Law of the State of Maryland authorizing the same and from issuing its bonds, tax or bond anticipation notes or other evidences of indebtedness therefor, with or without a referendum thereon as may be provided in said enabling act.*

Section 2. AND BE IT FURTHER RESOLVED that the date of adoption of this Resolution is December 7, 1970, and the amendment of the Charter of the Mayor and Council of Boonsboro hereby enacted shall become effective January 26, 1971, unless a proper petition for a referendum hereon shall be filed, as permitted by law, provided a clear and exact copy of this Resolution shall be continuously posted on the bulletin board in the Town Hall until January 16, 1971, and provided further that a fair summary of the amendment proposed hereby shall be published in a newspaper of general circulation in the Town of Boonsboro not less than four times, at weekly intervals before the said 16th day of January 1971.

Section 3. AND BE IT FURTHER RESOLVED that the Mayor is hereby specifically enjoined to carry out the provisions of Section 2 hereof and, as evidence of said compliance, the Mayor shall cause to be affixed to the minutes of this meeting appropriate certificate of publication of the newspaper in which a fair summary of the amendment proposed hereby was published, and shall declare the Charter amendment hereby proposed to be effective by affixing his signature hereto in the space provided on the effective date thereof.

Section 4. AND BE IT FURTHER RESOLVED that as soon as the Charter Amendment hereby proposed shall become effective, either 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 clear certified copy of the full text of said new Section 95A of the Charter of the Mayor and Council