

issuance of bonds of Montgomery County; to include in the definition of public facilities the construction, acquisition, improvement or extension of off-street parking lots in the County; delegating to the County Executive, subject to certain limitations, the power to fix and determine, by order, the form, tenor, interest rate 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 any bonds of Montgomery County heretofore or hereafter authorized by any law to be issued on the full faith and credit of the County for the purpose of financing the public facilities defined in Section 2-111 of said Montgomery County Code; empowering the County Executive to sell any of said bonds at, above or below the par value thereof and to award any of said bonds to the bidder or bidders offering the most favorable bid to the County; providing that any bonds issued pursuant to said division shall constitute a covenant of the County to levy and collect ad valorem taxes in rate and amount sufficient to provide for the payment of the maturing principal and interest of said bonds; providing that in addition to the pledge of the full faith and credit to the payment of the bonds, such payment may be secured by the pledge of any assessments, taxes, fees or charges which the county is authorized to levy, charge and collect; and relating generally to the issuance, sale and delivery of bonds of Montgomery County.

*Be It Enacted by the County Council for Montgomery County, Maryland, that—*

SEC. 1. Section 2-111 of the Montgomery County Code 1965, title "General Local Laws," chapter "Administration," article "Finance and Taxation Generally," division "Financing Public Facilities Generally," be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

As used herein, the term "public facilities" shall mean the following:

(a) The construction, reconstruction, improvement, extension, alteration, repair, purchase, conversion and modernization of public school buildings, or buildings for school purposes, including the sites therefor, the cost or acquiring any such buildings or sites, architectural and engineering services, including preparation of plans, drawings and specifications for such schools or the conversion or modernization thereof and the development of the grounds, and all customary permanent appurtenances and recreational and pedagogical equipment for such schools;

(b) The construction, improvement, repair, opening, relocation, grading, resurfacing, widening, extension and drainage of