

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved April 26, 1973.

CHAPTER 181

(House Bill 1294)

AN ACT to authorize and empower the County Commissioners of Frederick County, from time to time, to borrow not exceeding eight million dollars (\$8,000,000) in order to finance the construction, acquisition, improvement or extension of certain public buildings 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 bonds in like par amount; empowering said County to fix and determine, by resolution, 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 said bonds, without reference to the provisions of Sections 9, 10, and 11 of Article 31 of the Code of Public General Laws of Maryland (1971 Replacement Volume); 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 principle and interest of said bonds and said refunding bonds any funds received from the State of Maryland and the United State of America, which may be properly allocable to said purposes; 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 principle and interest; exempting said bonds and said refunding bonds and the interest thereon and any income derived therefrom, from all State, county and municipal taxation in the State of Maryland.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That as used herein, the term "County" shall mean the body politic and corporate of the State of Maryland known as the County Commissioners of Frederick County, and the term "Construction of public buildings" shall include the construction, reconstruction, development, improvement, modernization of buildings used or to be used for public purposes in Frederick County, including sites therefor, the cost of acquiring any such site, planning, architectural and engineering services, including the preparation of plans, drawings and specifications for such buildings and the development of the grounds and landscaping thereof, and all customary permanent appurtenances, furnishings and equipment appropriate to the full use thereof.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized and empowered to finance the construction of public buildings, as defined in Section 2 of this Act, and, in order to make such financing possible said County is hereby granted the power and authority to borrow money and incur indebtedness for such purpose, from time to time, in an amount not exceeding the sum of eight million dollars (\$8,000,000) and to evidence such borrowing by the issuance and sale upon its full faith and credit of its serial maturity, general