

## RIVERDALE

shall be borrowed for no longer period than shall be sufficient to collect the special assessments provided for; said certificates of indebtedness shall be full and complete general obligations of the Town of Riverdale and shall be payable first from the special assessments levied under the provisions of this section; and in the event of any deficiency occurring in the amount received from said special assessment, the Council shall and it is hereby directed to make up such deficiency by paying the same from the general revenues of the city. Certificates of indebtedness herein authorized may be issued at the discretion of the Council and without being submitted to a vote of the taxpayers.

## -24.117. Reconstruction or repairs

If after 10 years following the construction of any public improvement it be necessary, in the judgement of the Mayor and Council, to reconstruct said work or make permanent repairs thereto, such reconstruction or repairs may be authorized and directed by the Council under the provisions of this section and all or any part of the cost thereof, but not less than 25 per cent, assessed in accordance herewith. This section shall be applicable to any existing public work.

## -24.12. Drainage Assessment

## -24.121. Borrowing power

The Mayor and Common Council of Riverdale for the purpose of meeting the Town's share of the cost of the construction of a storm water or surface drainage system within the town, are authorized to borrow in their discretion not to exceed two hundred thousand dollars (\$200,000) on the faith and credit of the town and to issue bonds or promissory notes therefor which shall become direct obligations of the municipality.

## -24.122. Form of bonds

The Mayor and Common Council shall by ordinance or resolution prescribe the form and tenor of such bonds or notes at the prevailing rate of interest or a rate established by competitive bids which may be paid thereon, the date or dates of issuance and the time and place at which the interest and principal of the bonds or notes shall be paid and all other rules and regulations as set forth in Art. 23A, Annotated Code of the State of Maryland.

## -24.123. Drainage tax

The Mayor and Common Council of Riverdale shall