

~~(A) IN THIS SUBTITLE, "BONDS" INCLUDES "REFUNDING BONDS".~~

~~(B) Every municipal corporation shall have the power under this subheading to borrow money for any proper public purpose and to evidence such borrowing by the issue and sale of its general obligation bonds in the manner herein proscribed, unless the charter of said municipal corporation shall provide a different procedure for the borrowing of money or shall be amended so to provide in the manner set forth in this subtitle, AND TO ISSUE REFUNDING BONDS FROM TIME TO TIME TO REFUND ANY BONDS OR NOTES ISSUED BY THE MUNICIPAL CORPORATION AT ANY TIME OUTSTANDING, FOR THE PURPOSE OF EITHER EFFECTING SAVINGS IN INTEREST COSTS, DIRECTLY OR THROUGH ANY DEBT RESTRUCTURING, OR ALLEVIATING AN IMPENDING OR ACTUAL DEFAULT OR OTHER EMERGENCY RESPECTING ANY BONDS OR NOTES OF THE MUNICIPAL CORPORATION. Charter amendments for such purpose are hereby authorized. Notwithstanding the provisions of this subheading or of any such charter, every such municipal corporation shall also have the authority to exercise all powers conferred upon municipal corporations by §§ 47, 387 to 427, inclusive, and 445 to 466, inclusive, of Article 43 of this Code, title "Health," in accord with provisions in said enumerated sections, and also to exercise the powers conferred upon municipal corporations by §§ 428 to 444, inclusive, of Article 43 of this Code, title "Health," subtitle "Municipal Corporations." Every such municipal corporation shall likewise have authority to borrow money in anticipation of the receipt of current taxes and to evidence such borrowing by the issuance and sale of tax anticipation notes, payable as to principal and interest from said taxes when received, unless the charter of such municipal corporation shall otherwise provide or unless any such charter shall be amended pursuant to this subtitle so to provide otherwise. The procedure for the issuance of tax anticipation notes shall be as prescribed in § 32 of this article. Except that such notes may be sold by private negotiations. Whenever there shall be any conflict between the provisions of this subheading and the charter of any municipal corporation, the provisions of said charter shall control.~~

~~SECTION 2. AND BE IT FURTHER ENACTED, That Section 5(P) of Article 25A Chartered Counties of Maryland, of the Annotated Code of Maryland (1973 Replacement Volume and 1976 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:~~

~~Article 25A Chartered Counties of Maryland~~

~~5.~~

~~The following enumerated express powers are hereby granted to and conferred upon any county or counties which shall hereafter form a charter under the provisions of said Article 11A of the Constitution, that is to say:~~