

AN ACT concerning

Charles County - Charles County Jail Bonds

FOR the purpose of authorizing and empowering the County Commissioners of Charles County, from time to time, to borrow upon the faith and credit of Charles County an amount not exceeding \$1,300,000, and to issue bonds therefor, for the cost of constructing and equipping a Charles County Jail and providing for the levy of taxes in Charles County for the payment of principal and interest on such bonds, in order to finance the construction, acquisition, improvement or extension of certain public facilities as herein defined, and to effect such borrowing by the issuance and sale to the highest bidder or bidders at public sale or, at the discretion of the County, private sale of its general obligation, serial maturity coupon 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, sale and delivery of said bonds, without reference to the provisions of Sections 9, 10 and 11 of Article 31 of the Annotated Code of Maryland (1971 Replacement Volume); prescribing the method and manner of selling said bonds at public or private sale; empowering said County to sell said bonds at or above the par value thereof; empowering said County to refund any of said bonds purchased or redeemed in advance of maturity; empowering said County to apply to the payment of principal and interest of said bonds and said refunding bonds any funds received from the State of Maryland, the United States of America, or any other source which may be properly allocable to said purpose; empowering and directing said County to contract to levy and to levy, impose and collect annually ad valorem taxes which, in addition to State and Federal allotments, if any, will provide funds sufficient for the payment of said maturing principal and interest; exempting said bonds and said refunding bonds and the interest thereon from all State, county and municipal taxation in the State of Maryland; and providing that the power to incur indebtedness and issue bonds therefor under the provisions of this Act is additional and alternative authority for borrowing money and shall be regarded as supplemental and additional to powers conferred upon the County by other laws.

~~SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the County Commissioners of Charles County be and they are hereby authorized and empowered to~~