MAINTENANCE OF COUNTY ROADS; AND

(III) DEBT SERVICE ON BONDS OR OTHER EVIDENCES OF OBLIGATION THAT, FOR THE CONSTRUCTION, RECONSTRUCTION, OR MAINTENANCE OF COUNTY ROADS, ARE LAWFULLY ISSUED ON OR AFTER JUNE 1, 1947, BY OR FOR THE COUNTY OR BY OR FOR A MUNICIPALITY IN THE COUNTY THAT IS NOT RECEIVING ITS OWN SHARE UNDER §8-407 OF THIS SUBTITLE.

(C) BY MUNICIPALITY.

THE NET SHARE OF HIGHWAY USER REVENUES DISTRIBUTED FOR A MUNICIPALITY MAY BE USED ONLY TO PAY OR FINANCE:

(1) THE COST OF TRANSPORTATION FACILITIES, AS DEFINED IN §3-101 OF THIS ARTICLE;

(2) THE CONSTRUCTION, RECONSTRUCTION, OR MAINTENANCE OF ROADS OR STREETS; AND

(3) DEBT SERVICE ON BONDS OR OTHER EVIDENCES OF OBLIGATION LAWFULLY ISSUED BY OR FOR THE MUNICIPALITY FOR THE CONSTRUCTION, RECONSTRUCTION, OR MAINTENANCE OF ROADS OR STREETS.

REVISOR'S NOTE: Subsection (a) of this section presently appears as the first sentence of the first paragraph of Art. 89B, §33. Subsection (b) of this section is new language derived from Art. 89B, §34(d)(1) and (d)(2). Subsection (c) of this section presently appears as Art. 89B, §34(e)(2).

Throughout this section, the term "evidences of obligation" is substituted for "evidences of debt". In this regard, see revisor's note to §3-201 of this article.

In subsection (b) of this section, present references to the "five cent" gasoline tax are deleted as obsolete; the apparent intent of the present law is that all pledges of the gasoline tax, regardless of the amount of that tax at any given time, should be preserved. The last sentence of present §34(d)(1), which referred to a pledge of funds made under Ch. 317, Acts of 1935, is deleted as obsolete, since the bonds issued under that chapter have been paid off. Also, a reference to the "reconstruction" of county roads is inserted to conform with the provisions of Art. 89B, §211G-1 now Title 3, Subtitle 3 of this article.

In the source law to subsection (b)(1) of this section, present §34(d)(1) refers, somewhat ambiguously, to "outstanding bonds ...