

Chapter 138 of the Acts of the General Assembly of 1977
Section 1

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Chapter(s) 138 of the Acts of the General Assembly be repealed, amended, or enacted to read as follows:

Chapter 138 of the Acts of 1977

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the County Commissioners of Caroline County be and they are authorized and empowered to borrow at one time or from time to time, upon the full faith and credit of Caroline County, and to issue and sell at one time or from time to time its bonds therefor, a sum or sums of money not to exceed [~~\$250,000~~] \$400,000 at a net average interest rate not in excess of 6 percent per annum for the bonds issued and sold at any one time for the purposes of renovating, rehabilitating, extending, acquiring, improving, enlarging, altering, repairing, and equipping the county jail, in Caroline County, and the doing of those things that are necessary or appropriate to accomplish the objects and purposes of the project, including as to each architects and other professional fees in connection therewith. The money raised by the bond issue authorized by this Act shall be expended for the above purposes and shall be allotted among such purposes as the County Commissioners of Caroline County may provide. Such bonds shall be designated, shall be of such denomination or denominations and of such type or form, and shall be of such periods of maturity, not exceeding 25 years, all as the County Commissioners of Caroline County may by resolution provide, provided, however, that the first maturity shall be within five years of the date of such bonds, and the proceeds of such sale or sales shall be spent in accordance with the provisions hereof. The borrowing and every bond, coupon or other evidence thereof, and the interest payable thereon, shall be and remain exempt from taxation by the State of Maryland and by the counties and municipalities of the State.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1978.

Approved May 29, 1978.

CHAPTER 899

(Fouse Bill 803)

AN ACT concerning