Approved May 20, 1980.

CHAPTER 647

(House Bill 1515)

AN ACT concerning

Cecil County - Bonds and Borrowing for County Sheriff's Office and Jail

FOR the purpose of authorizing and empowering the County Commissioners of Cecil County to borrow from certain sources an amount not exceeding $2,500,000 in order to finance the construction, reconstruction, extension, acquisition, improvement, enlargement, alteration, repair, and modernization 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 bonds in like par amount, and/or by whatever obligations the County Commissioners may by resolution determine to be in the best interests of the County; empowering the 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 the bonds, without reference to the provisions of Sections 9, 10, and 11 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume); prescribing the method and manner of selling the bonds at public or private sale; empowering the County to sell the bonds at or above the par value thereof; empowering the County to apply to the payment of principal and interest of the 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 the 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 to the payment of the maturing principal and interest; exempting the 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 and/or other obligations 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.