

## CHAPTER 571

(Senate Bill 818)

AN ACT concerning

## Charles County - Board of Education Building

FOR the purpose of authorizing and empowering the County Commissioners of Charles County ~~to issue and sell serial bonds upon the full faith and credit of the County in an amount not in excess of \$5,100,000, to be issued in such amounts and at such times as the County Commissioners may designate, for the purposes of constructing and equipping a building to serve as central office space and warehouse for the Charles County Board of Education, and of doing these things that are necessary or appropriate to accomplish the objects and purposes of the project, and authorizing the County Commissioners of Charles County to levy taxes on the assessable property in the County to provide funds for the payment of interest and principal as the same become payable, at one time or from time to time, to borrow no more than \$5,100,000 in order to finance a certain building for the Charles County Board of Education as herein defined, and to effect such borrowing by the issuance and sale at public or private sale of its general obligation bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates, or method of determining the same, terms, conditions, maturities and all other details incident to the issuance and sale of the bonds; empowering and directing the County to levy, impose and collect, annually, ad valorem taxes in rate and amount sufficient to provide funds necessary for the payment of the maturing principal of and interest on the bonds; exempting the bonds, the interest thereon and any income derived therefrom from all State, county, municipal and other taxation in the State of Maryland; and relating generally to the issuance and sale of such bonds.~~

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That ~~the County Commissioners of Charles 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 Charles 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 \$5,100,000 for the purposes of constructing and equipping a building to serve as central office space and warehouse for the Charles County Board of Education and doing these things that are necessary or appropriate to accomplish the objects and purposes of the project,~~