

Article 18 - Queen Anne's County

5-6.

The County Commissioners [shall have, and is hereby given, express power and authority to] MAY borrow [from time to time, if, and] as needed, such sum or sums of money, excluding any bonded indebtedness, not to exceed in the aggregate[, at any time or times, the sum of six hundred thousand dollars (\$600,000.00)] \$1,000,000 OUTSTANDING AT ANY TIME, for the purposes of paying the general operating expenses or capital improvements of the county or any of its departments and to pledge the faith and credit of the county therefor, subject only to the provisions of this section. Any sum or sums of money so borrowed by the authority of this section, together with interest thereon, shall be repaid by any other income belonging to the general funds of the county or any of its departments or by any funds derived from special assessments resulting from capital improvements. The County Commissioners are authorized to levy taxes and/or special assessments against all assessable property to repay such sum or sums of money together with the interest thereon.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved April 14, 1981.

CHAPTER 70

(House Bill 1417)

AN ACT concerning

Washington County - Residential
Mortgage Program

FOR the purpose of granting Washington County the authority to issue revenue bonds to finance loans for residential housing.

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and Administrative
Departments

Section 266 (a), (b), and (c) to be under the amended
subtitle "Residential Mortgage Program for
Certain Counties"

Annotated Code of Maryland

(1978 Replacement Volume and 1980 Supplement)