

AT THE HEARING, THE SANITARY COMMISSION SHALL PROVIDE A REPORT OF:

(1) THE LATEST ESTIMATE OF THE COST OF CREATING THE PROPOSED SERVICE AREA;

(2) THE LATEST ESTIMATE OF THE COST OF PROVIDING FACILITIES IN THE PROPOSED SERVICE AREA; AND

(3) HOW MUCH OF THE COST WILL BE FUNDED BY ISSUING BONDS UNDER THIS SUBTITLE.

(M) BASIS OF DECISION BY SANITARY COMMISSION.

IN DECIDING ON A PETITION PRESENTED UNDER THIS SECTION, THE SANITARY COMMISSION SHALL CONSIDER:

(1) THE STANDARDS REQUIRED UNDER § 9-647 OF THIS SUBTITLE; AND

(2) WHETHER GRANTING THE PETITION WOULD REQUIRE A BOND ISSUANCE THAT IS EXCESSIVE UNDER SUBSECTION (N) OF THIS SECTION.

(N) EXCESSIVE BOND ISSUANCE.

A BOND ISSUANCE IS EXCESSIVE IF:

(1) THE BOND ISSUANCE IS FOR FUNDING A PROPOSED SERVICE AREA; AND

(2) AFTER THE BOND ISSUANCE, THE UNAMORTIZED BALANCE OF BONDS ISSUED FOR THE PROPOSED SERVICE AREA WOULD EXCEED 25 PERCENT OF THE TOTAL VALUE OF PROPERTY IN THE SERVICE AREA, AS ASSESSED FOR COUNTY TAXATION.

(O) GROUNDS FOR DENIAL.

THE SANITARY COMMISSION SHALL DENY THE PETITION IF:

(1) GRANTING THE PETITION WOULD VIOLATE THE STANDARDS OF § 9-647 OF THIS SUBTITLE; OR

(2) GRANTING THE PETITION WOULD REQUIRE A BOND ISSUANCE THAT IS EXCESSIVE UNDER SUBSECTION (N) OF THIS SECTION.

(P) ORDER; PUBLICATION.

THE SANITARY COMMISSION SHALL:

(1) ISSUE AN ORDER THAT DENIES, GRANTS, OR MODIFIES THE PETITION; AND

(2) PUBLISH ITS ORDER IN EACH MEMBER COUNTY