

DISTRICT AND ITS MEMBERS AND ISSUE BONDS IN THE NAME OF THE DISTRICT TO PAY THE COST OF A PROJECT IN THE AMOUNT ESTIMATED WHEN THE RESOLUTION AUTHORIZING THE BOND ISSUE WAS ADOPTED.

(B) OTHER CONDITIONS OR LIMITATIONS NOT APPLICABLE.

THE ISSUANCE OF BONDS UNDER THIS SUBTITLE IS NOT SUBJECT TO ANY CONDITION OR LIMITATION OF LAW THAT IS NOT IN THIS SUBTITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from the first, third, and fourth clauses of the first sentence, the first clause of the seventh sentence, and the second clause of the twelfth sentence of former Article 43, § 654(a).

In subsection (a) of this section, the defined term "cost" is substituted for the language "funds for the design, construction, establishment, purchase or condemnation of" as those terms were used to relate to a project.

9-683. LIMITATION ON TOTAL OF OUTSTANDING BONDS.

A DISTRICT MAY NOT ISSUE FOR A SERVICE AREA ANY BONDS THAT, WHEN ADDED TO THE OUTSTANDING AND UNPAID BONDS ALREADY ISSUED FOR THAT SERVICE AREA, WOULD RESULT IN A TOTAL BOND ISSUANCE THAT EXCEEDS 25 PERCENT OF THE TOTAL VALUE OF PROPERTY IN THE SERVICE AREA, AS ASSESSED FOR COUNTY TAXATION.

REVISOR'S NOTE: This section is new language derived without substantive change from the last clause of the first sentence of former Article 43, § 654(a).

9-684. ADOPTION OF RESOLUTION.

(A) RESOLUTION BY SANITARY COMMISSION.

BEFORE A DISTRICT ISSUES ANY BONDS, THE SANITARY COMMISSION SHALL:

(1) ADOPT A RESOLUTION THAT PROPOSES THE ISSUANCE OF THE BONDS; AND

(2) SUBMIT THE RESOLUTION TO THE GOVERNING BODY OF EACH MEMBER COUNTY OF THE DISTRICT.

(B) APPROVAL BY MEMBER COUNTIES.

IF THE GOVERNING BODY OF EACH MEMBER COUNTY APPROVES THE RESOLUTION, THE DISTRICT MAY ISSUE THE BONDS IN