

(4) IF A MAJORITY OF THE VOTES CAST ARE "FOR ... BONDS", THE MUNICIPAL AUTHORITY MAY ISSUE THE BONDS.

(5) IF A MAJORITY OF THE VOTES CAST ARE "AGAINST ... BONDS", THE MUNICIPAL AUTHORITY:

(I) MAY NOT ISSUE THE BONDS; BUT

(II) MAY SUBMIT THE QUESTION AT ANY LATER REGULAR OR SPECIAL MUNICIPAL ELECTION AS PROVIDED UNDER THIS SECTION, UNTIL A MAJORITY OF THE VOTES CAST IS "FOR ... BONDS".

REVISOR'S NOTE: This section is new language derived without substantive change from former Article 43, §§ 411 and 425.

In subsection (b)(5) of this section, the term "municipality" is substituted for "jurisdiction", for consistency and clarity.

In subsection (c)(2) of this section, the former phrase "by handbills or otherwise", which modified "notice", is deleted as unnecessary.

In subsection (c)(3) of this section, the word "include" is substituted for "there shall be printed or written", for conciseness.

In subsection (c)(5)(ii) of this section, the former clause "at which time they shall exercise the power to issue the bonds authorized by said §§ 409-427" is deleted as unnecessary.

9-712. BONDS -- TAX LEVY TO PAY INTEREST AND PRINCIPAL.

(A) LEVY.

WHILE ANY BONDS ISSUED UNDER PART II OF THIS SUBTITLE ARE OUTSTANDING, THE MUNICIPAL AUTHORITY ANNUALLY SHALL LEVY A TAX AGAINST ALL OF THE ASSESSABLE PROPERTY SERVED WITHIN THE MUNICIPALITY TO PAY THE PRINCIPAL AND INTEREST ON THE BONDS.

(B) AMOUNT AND TREATMENT.

THE TAX SHALL BE:

(1) SUFFICIENT TO PAY:

(I) WHEN DUE, THE PRINCIPAL AND INTEREST ON THE BONDS; OR

(II) THE PART OF THE PRINCIPAL OR INTEREST