

WHEREAS it is desirable to establish tax rates as part of the annual budget process within a fair ceiling in the Town Charter.

[Section C-29 of the Charter of the Town of Cheverly, Prince George's County, repealed and reenacted, with amendments.

Effective Date April 3, 1981]

-----

Resolution No. 9-81

Code of the Town of Cheverly, Maryland

Changes in Article VII "Powers", Sections C-28 "Benefit Assessments: Collection" and C-41 "Benefit Assessments" of the Charter to Make Editorial Changes Which Clarify the Relation of the Interest Rate on Street Improvement Bonds, Certificates of Indebtedness or Notes with the Interest Rate on the Related Assessment Levy.

WHEREAS Resolution 3-81 dated February 12, 1981 amended Sections C-24, C-28, C-39 and C-41 of the Charter of the Town of Cheverly to delete fixed percentage interest ceilings and substitute a ceiling on interest based on competitive bidding requirements therefor, and

WHEREAS the language change made in Sections C-28 and C-41 of the Charter can be editorially improved to clarify the relationship of the interest rate on street improvement bonds, certificates or notes with the interest rate on the related assessment levy, and

WHEREAS specific action to amend the Charter of the Town of Cheverly, as amended by Resolution 3-81, Sections II and IV, is required to do this.

[Section(s) C-28 and C-41 of the Charter of the Town of Cheverly, Prince George's County, repealed and reenacted, with amendments.

Effective Date May 22, 1981]

-----

CHEVY CHASE VILLAGE

(Montgomery County)

CHEVY CHASE VILLAGE CHARTER

A CHARTER AMENDMENT ENTITLED: