

Branch Park Development Bonds, Anacostia River Flood Control Bonds, and Series L Bonds; repealing other obsolete references in Article 66D of the Code; providing that notes and other obligations in addition to bonds are included in the provisions of Article 66D of the Code; renumbering and consolidating certain provisions relating to the fiscal authority of the Commission; standardizing certain provisions between Montgomery County and Prince George's County that relate to the guarantee for payment of principal and interest on bonds; permitting the Commission to provide for bond interest payment dates other than semiannual; removing provision that private sales of bonds are restricted to smaller issues; removing unnecessary cross-reference in § 6-101(d)(1) of Article 66D of the Code to the tax source for debt service on bonds; clarifying certain references to the Metropolitan district in Article 66D of the Code; removing the requirement that bonds of the Commission be presented to the county executives of Montgomery County and Prince George's County for endorsement thereon of the respective county guarantee thereof; clarifying provisions related to the guaranteeing of Commission bonds by Prince George's County and to expenditure of bond proceeds in each county; relocating provisions exempting Commission bonds from the provision of Sections 10 and 11 of Article 31 of the Code; removing redundant references to pledging of full faith and credit of the Commission and of the counties to payment of the bonds; revising tax exemption provisions; removing interest rate ceiling for refunding bonds; revising, clarifying, and relocating provisions for issuance of tax anticipation certificates of indebtedness, including expenses that may be financed thereby and when such certificates must be repaid; clarifying tax levy provisions; relocating provisions with regard to the administrative tax from Title 8 to Title 6 of Article 66D of the Code and generally relating to clarifying and revising the fiscal authority of the Commission.

BY repealing

Article 66D - Maryland-National Capital Park and
Planning Commission
Section 6-101, 6-107, and 6-109
Annotated Code of Maryland
(1978 Replacement Volume and 1982 Supplement)

BY repealing and reenacting, with amendments,

Article 66D - Maryland-National Capital Park and
Planning Commission
Section 6-102, 6-103, 6-104, 6-105, 6-106, 6-108, 6-110,
6-111, 6-112, and 8-115
Annotated Code of Maryland
(1978 Replacement Volume and 1982 Supplement)