

FOR the purpose of authorizing and empowering County Commissioners of Frederick County, at one time or from time to time, to borrow in an amount not exceeding in the aggregate thirty million dollars (\$30,000,000) in order to finance the construction of additions and improvements to buildings and facilities of Frederick Memorial Hospital in Frederick County, as herein defined, and to effect such borrowing by the issuance and sale ~~to the highest bidder or bidders~~ at private or public sale of its general obligation bonds in like principal amount; empowering said County to fix and determine, by resolution, the form, tenor, maturities, interest rates or method of arriving at the same, and all other terms and conditions, including redemption and registration provisions, incident or necessary to the issuance, public sale and delivery of said bonds, without reference to the provisions of Sections 9, 10, and 11 of Article 31 of the Annotated Code of Maryland (1976 Replacement Volume); providing for notice and prescribing the manner of publishing said notice in the event said bonds are sold at public sale; empowering said County, subject to certain limitations, to sell said bonds at, above or below the par value thereof; empowering said County to issue refunding bonds for the purchase or redemption of bonds at or in advance of maturity; empowering and directing said County to apply to the payment of principal and interest of said bonds and said refunding bonds any funds received from the State of Maryland and the United States of America, which may be properly allocable to said purposes; empowering said County to enter into an agreement with Frederick Memorial Hospital, Inc. for payment of the debt service requirements of the bonds from revenues of Frederick Memorial Hospital and to contract to levy and to levy, impose and collect annually ad valorem taxes which, in addition to available State and Federal revenues, if any, and revenues from Frederick Memorial Hospital, Inc., will provide funds sufficient for the payment of the maturing principal of and interest on said bonds; exempting said bonds and said refunding bonds and the interest thereon and any income derived therefrom, from all State, County, and municipal taxation in the State of Maryland; and providing for related matters.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That as used herein, the term "County" shall mean the body politic and corporate of the State of Maryland known as County Commissioners of Frederick County, and the term "construction of additions and improvements to Frederick Memorial Hospital" shall include the cost of planning, construction, reconstruction, demolition, ~~development~~ development, improvement, expansion and modernization of buildings and facilities of Frederick Memorial Hospital in Frederick County, including architectural, engineering, financial, legal and other professional services, plans, specifications, studies, surveys,