S.B. 515 VETOES

SECTION 7. AND BE IT FURTHER ENACTED, That, subject to the provisions of Section 6 of this Act, this Act shall take effect June 1, 2006.

May 26, 2006

The Honorable Thomas V. Mike Miller, Jr. President of the Senate State House Annapolis, MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed Senate Bill 515 – Cecil County – Public Facilities Bonds.

This bill authorizes and empowers the County Commissioners of Cecil County to borrow not more than \$36,100,000 in order to finance the cost of the construction and improvement of specified public facilities in Cecil County and to effect that borrowing by the issuance and sale at public or private sale of its general obligation bonds.

House Bill 838, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 515.

Very truly yours, Robert L. Ehrlich, Jr. Governor

## Senate Bill No. 515

AN ACT concerning

## Cecil County - Public Facilities Bonds

FOR the purpose of authorizing and empowering the County Commissioners of Cecil County, from time to time, to borrow not more than \$36,100,000 in order to finance the cost of the construction and improvement of certain public facilities in Cecil County and to effect that borrowing by the issuance and sale at public or private sale of its general obligation bonds in like amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates or method of determining the same, terms, conditions, maturities, and all other details incident to the issuance and sale of the bonds; empowering the County to issue refunding bonds for the purchase or redemption of bonds in advance of maturity; empowering and directing the County to levy, impose, and collect, annually, ad valorem taxes in rate and amount sufficient to provide funds for the payment of the maturing principal of and interest on the bonds; exempting the bonds and refunding bonds, and the interest thereon and any income derived therefrom, from all State, County, municipal, and other taxation in the State of Maryland; and relating generally to the issuance and sale of the bonds by Cecil County.