

SALISBURY

CITY GENERAL TAX REVENUES OUTSTANDING AT THE TIME ANY SUCH BONDS ARE ISSUED SHALL NOT EXCEED AN AMOUNT EQUAL TO FOUR PERCENT OF THE ASSESSED VALUATION OF ALL REAL PROPERTY SUBJECT TO TAXATION BY THE CITY PLUS TEN PERCENT OF THE ASSESSED VALUATION OF ALL PERSONAL, CORPORATE AND UTILITY PERSONAL PROPERTY SUBJECT TO TAXATION BY THE CITY, AND TO EXCLUDE CITY BONDS (OTHER THAN GENERAL OBLIGATION BONDS) ISSUED PURSUANT TO THE TAX INCREMENT FINANCING ACT FROM THE CALCULATION OF SUCH DEBT LIMIT; PROVIDING THAT THIS TITLE IS A FAIR SUMMARY OF SUCH CHARTER AMENDMENTS; AND PROVIDING FOR THE PROCEDURES TO BE FOLLOWED FOR THE EFFECTIVENESS OF THIS CHARTER AMENDMENT RESOLUTION.

[Section SC7-48 of the Charter of the City of Salisbury, Wicomico County, as found in the Public Local Laws of Maryland – Compilation of Municipal Charters (1990 Replacement Edition and 2005 Supplement), repealed and reenacted, with amendments.

Effective Date July 28, 2005]

RESOLUTION NO. 1236

A RESOLUTION of the Council of the City of Salisbury proposing the annexation to the City of Salisbury of a certain area of land situate contiguous to and binding upon the Easterly corporate limit of the City of Salisbury, to be known as the “Glen Avenue – Brown Property Annexation” being an area located on the Southerly side of Glen Avenue.

(0.740 acre of land, more or less)

[Pursuant to Section SC1-1 of the Charter of the City of Salisbury, Wicomico County, as found in the Public Local Laws of Maryland – Compilation of Municipal Charters (1990 Replacement Edition and 2005 Supplement).

Effective Date July 28, 2005]

RESOLUTION NO. 1246
AS AMENDED ON MAY 9, 2005
CHARTER AMENDMENT

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SALISBURY REPEALING IN ITS ENTIRETY AND RE-ENACTING, WITH AMENDMENTS, CHARTER SECTION SC7-45 IN ORDER TO (1) AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS, NOTES OR OTHER EVIDENCES OF INDEBTEDNESS (HEREINAFTER, “DEBT”), REVENUE DEBT FOR ECONOMIC OR INDUSTRIAL DEVELOPMENT PURPOSES, OR REVENUE DEBT FOR OTHER PUBLIC PURPOSES, (2) AUTHORIZE THE ENTRY INTO INDENTURES, TRUST AGREEMENTS, LOAN AGREEMENTS, MORTGAGES, DEEDS OF TRUST, LEASES, LETTER OF CREDIT AGREEMENTS, LINE OF CREDIT AGREEMENTS, STANDBY BOND PURCHASE AGREEMENTS OR OTHER SIMILAR OR