

SECTION 9. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

**Article 19 - St. Mary's County**

27-11.

A. Unless and until otherwise provided by ordinance of the County Commissioners within the limitations provided by public general law, the aggregate amount of bonds and other evidences of indebtedness outstanding at any time may not exceed five (5) percent upon the assessable basis of the county. However, tax anticipation notes or other evidences of indebtedness having a maturity not in excess of twelve (12) months, bonds or other evidences of indebtedness issued or guaranteed by the county, payable primarily or exclusively from taxes levied in or on or other revenues of special taxing areas or districts heretofore or hereafter established by law, [and] bonds or other evidences of indebtedness issued for self-liquidating and other projects payable primarily or exclusively from the proceeds of assessments or charges for special benefits or services, AND AGREEMENTS OR OTHER EVIDENCES OF INDEBTEDNESS EXECUTED OR GUARANTEED BY THE COUNTY, PAYABLE PRIMARILY OR EXCLUSIVELY FROM INVESTMENT INSTRUMENTS PURCHASED BY THE COUNTY, THAT ARE GUARANTEED TO YIELD PROCEEDS EQUAL TO OR EXCEEDING THE AMOUNT OF THE COUNTY'S INDEBTEDNESS, are not subject to or to be included as bonds or evidences of indebtedness in computing or applying the percent limitations above provided.

SECTION ~~9.~~ 10. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2005.

Approved May 26, 2005.

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**CHAPTER 527**

**(House Bill 174)**

AN ACT concerning

**Caroline County - Sheriff - Salary**

FOR the purpose of altering the salary of the Sheriff of Caroline County; providing that this Act does not apply to the salary or compensation of the incumbent Sheriff of Caroline County; and generally relating to the salary of the Sheriff of Caroline County.

BY repealing and reenacting, with amendments,

Article - Courts and Judicial Proceedings

Section 2-309(g)

Annotated Code of Maryland

(2002 Replacement Volume and 2004 Supplement)