

**CHAPTER 95****(House Bill 1546)**

AN ACT concerning

**Howard County - Revenue Authority****Ho. Co. 8-05**

FOR the purpose of authorizing Howard County to establish a revenue authority as a public corporation and body politic with certain powers, rights, and obligations, subject to certain requirements; authorizing a certain revenue authority to issue revenue bonds, notes, and other evidences of indebtedness; exempting the bonds, notes, and other evidences of indebtedness from taxation; defining certain terms; requiring any legislation enacted by the County to specify and provide for certain matters; making the revenue authority subject to certain State and local laws; providing that proceeds from the conveyance of any County property to the revenue authority shall be applied by the County for certain purposes; prohibiting the County from transferring to the revenue authority certain money from the general funds of the County to pay for certain financing; making the budget of the revenue authority subject to the approval of the County Executive and the County Council; requiring the revenue authority to send a certain annual report to certain persons, to keep certain books and records and make them available for inspection, and to have a certain audit done; establishing a board of directors of the revenue authority; specifying the membership, qualifications, compensation, and other related matters concerning the board of directors; authorizing the County Executive to nominate an executive director of the revenue authority; authorizing the board of directors to determine the duties, responsibilities, and compensation of the executive director; requiring the revenue authority to submit a certain annual plan to the County Executive and the County Council; making this Act severable; and generally relating to the establishment of a revenue authority in Howard County as a public corporation.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

1. (a) In this Act the following words have the meanings indicated.

(b) "Board" means the board of directors of the Howard County Revenue Authority.

(c) "County" means Howard County.

(d) "Plan" means the document that:

(1) is prepared by the revenue authority and approved by the County Executive and the County Council; and