

This bill authorizes the County Commissioners of Cecil County to issue general obligation bonds in the amount of \$1,100,000 to construct and equip an addition to the Cecil Community College Arts and Science Building, provided that Cecil Community College provides matching funds as determined by the County Commissioners within two years of the County's bond resolution.

House Bill 932, which was passed by the General Assembly and signed by me on May 8, 1984, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 674.

Sincerely,
Harry Hughes
Governor

Senate Bill No. 674

AN ACT concerning

Cecil County - Bonds for Community College

FOR the purpose of authorizing and empowering the County Commissioners of Cecil County, from time to time, to borrow not more than One Million One Hundred Thousand Dollars (~~\$1,000,000~~ 1,100,000), in order to finance the planning, construction, and equipping of an addition to the Arts and Science Building at the Cecil Community College, as herein defined, and to effect such borrowing by the issuance and sale at public or private sale of its general obligation bonds in like par 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; providing that the authority of the County Commissioners to issue bonds under this Act is revoked after a certain date; empowering the County to issue refunding bonds for the purchase of 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; providing that the payment of funds under the provisions of this Act is subject to a requirement that the Cecil Community College provide a certain matching fund as the County Commissioners of Cecil County may require; and relating generally to the issuance and sale of such bonds.