

renovate, rehabilitate, expand, or equip improvements on real property owned by the Commission, and to lease real property and improvements on the property owned by the Commission to nonprofit corporations, and to finance or refinance the acquisition, construction, reconstruction, renovation, rehabilitation, equipping, expansion or leasing of the real property and improvements by the issuance and sale of limited obligation bonds.

BY repealing and reenacting, with amendments,

The Public Local Laws of St. Mary's County
Section 26-18(b), (g), and (k)
Article 19 - Public Local Laws of Maryland
(1978 Edition and October, 1982 Supplement, as amended)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 19 - St. Mary's County

26-18.

(b) The Commission is created and shall be operated, and its powers exercised, solely to accomplish the following public purposes of the County Commissioners of St. Mary's County:

(1) To acquire[,] AND take title to[, and renovate] real property within the County;

(2) TO ACQUIRE, CONSTRUCT, RECONSTRUCT, RENOVATE, REHABILITATE, EXPAND, OR EQUIP IMPROVEMENTS ON REAL PROPERTY OWNED BY THE COMMISSION;

[(2)] (3) To lease [such property, after renovation,] REAL PROPERTY AND IMPROVEMENTS THEREON to the State, the County, or any agency or instrumentality of either OR ANY NONPROFIT CORPORATION; and

[(3)] (4) To finance or refinance the acquisition, CONSTRUCTION, RECONSTRUCTION, renovation, REHABILITATION, EXPANSION, EQUIPPING, OR [and] leasing of such REAL property AND IMPROVEMENTS THEREON by the issuance and sale of limited obligation bonds.

(g) The Commission, on behalf of the County Commissioners of St. Mary's County and with the approval of the Board of County Commissioners, may issue and sell its limited obligation bonds at any time and from time to time for the purpose of financing or refinancing the costs of acquiring, CONSTRUCTING, RECONSTRUCTING, renovating, REHABILITATING, EXPANDING, EQUIPPING, OR [and] leasing real property AND IMPROVEMENTS THEREON pursuant to this section and for the purpose of refunding outstanding bonds, including the necessary expenses of preparing, printing, selling,