

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 8, 1984.

CHAPTER 240

(House Bill 932)

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 Dollars (\$1,000,000)~~ One Million One Hundred Thousand Dollars (\$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.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That, as used herein, the term "County" means the body politic and corporate of the State of Maryland known as the County Commissioners of Cecil County, and the term "planning, construction, and equipping of an addition to the Arts and Science Building" includes the planning, construction, addition,