

NO EVENT SHALL CURTILAGE IN EXCESS OF 5 ACRES BE ELIGIBLE FOR THE DEFERRAL OR-CREDIT.

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

Approved May 8, 1984.

CHAPTER 254

(House Bill 1295)

AN ACT concerning

Carroll County - Local Debt - Library Construction

FOR the purpose of authorizing and empowering the County Commissioners of Carroll County, from time to time, to borrow not exceeding 3 million dollars (\$3,000,000) in order to finance the construction of 4 Carroll County libraries, and to effect such borrowing by the issuance and sale to the highest bidder or bidders at public sale of its general obligation, serial maturity bonds in like par amount; empowering said county to fix and determine, by resolution, the form, tenor, interest rate or method of arriving at the same, terms, including redemption and registration provisions, conditions, maturities, and all other details incident or necessary to the issuance, public sale, and delivery of said bonds, without reference to the provisions of Sections 9, 10, and 11 of Article 31 of the Code of Public General Laws of Maryland (1983 Replacement Volume); prescribing the method and manner of selling said bonds at public sale; empowering said county, subject to certain limitations, to sell said bonds at, above, or below the par value thereof; empowering said county to refund any of said bonds purchased or redeemed in advance of maturity; empowering and directing said county to apply to the payment of principal and interest of said bonds and said refunding bonds any funds received from the State of Maryland, and the United States of America, which may be properly allocable to said purposes; empowering and directing said county to contract to levy and to levy, impose, and collect annually ad valorem taxes which, in addition to ~~payments--from--said volunteer---fire---departments,---and~~ State and federal allotments, if any, will provide funds sufficient for the payment of said maturing principal and interest; exempting said bonds and said refunding bonds and the interest thereon and any income derived therefrom from all State, county, and municipal taxation in the State of Maryland; and generally relating to the issuance and sale of bonds for the Carroll County library construction.