

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That as used herein, the terms "County" shall mean the body politic and corporate of the State of Maryland known as the County Commissioners of Carroll County, and the term "Library Construction in Carroll County, Maryland" shall include the construction, development, improvement, and equipping of buildings and facilities of 4 libraries in Carroll County, including planning, architectural and engineering services, including the preparation of plans, drawings and specifications for such buildings and facilities and the development of the grounds and landscaping thereof, and all customary permanent appurtenances, furnishings, and equipment appropriate to the full use thereof.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized and empowered to borrow money and incur indebtedness ~~for such purpose~~ to finance library construction in Carroll County as defined in Section 1 of this Act, from time to time, in an amount not exceeding the sum of 3 million dollars (\$3,000,000), and to evidence such borrowing by the issuance and sale upon its full faith and credit of its serial maturity, general obligation bonds in like par amount, upon the terms and conditions hereinafter set forth. Such bonds may be issued from time to time, in one or more groups or series, as funds for such buildings and facilities become necessary, provided, however, that the total debt which may be incurred pursuant to the authority of this Act shall not exceed 3 million dollars (\$3,000,000).

SECTION 3. AND BE IT FURTHER ENACTED, That, subject to the foregoing limitations, the county shall, before borrowing any money or issuing any bonds pursuant to this authority of the Act, adopt a resolution describing the projects of construction, reconstruction, development, improvement, and modernization of buildings and facilities of said Carroll County libraries the amount needed for said purposes in the aggregate, and determining to borrow money or incur indebtedness for all or a part of the amount so needed, and to issue its bonds to evidence such borrowing or indebtedness. Each series or group of said bonds shall be issued to mature in annual serial installments, the last installment to mature not later than twenty-five (25) years from the date of issue of said group or series. In said resolution, said county shall fix the annual serial maturity plan with respect to the bonds to be issued thereunder, and said annual serial maturities shall be so fixed as to conform to the general financial plans of the county, but need not be in equal par amounts or in consecutive annual installments. Subject to the limitations herein contained, said county shall have and is hereby granted full and complete authority and discretion to fix and determine, in said resolution, the form and tenor of any such bonds, the rate or rates of interest payable thereon, or the method of arriving at the same, the date or dates upon which said bonds shall respectively mature and be payable, the manner of