(2) THE GOVERNOR, BY PROCLAMATION ISSUED UNDER THE RESOLUTION, SHALL DECLARE THAT THE TAXES OTHERWISE REQUIRED BY THE ENABLING ACT MAY NOT BE COLLECTED DURING THAT YEAR.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 31, § 23 and the second and third sentences of § 20(c).

In subsections (a)(1) and (b) of this section, the references to "debt service requirements" are substituted for the former references to payment of "interest" and "principal", for brevity.

In subsection (a)(1) of this section, the clause "that the Board anticipates will be outstanding" is substituted for the former language "either issued or outstanding or authorized or anticipated by the Board of Public Works to be issued", since the former language indicated 3 possible standards -- i.e., authorized, issued, or anticipated to be issued. The substituted language is based on practice.

Also in subsection (a)(1) of this section, the former phrase "to which a State tax on assessable property has been pledged" is deleted as surplusage in light of Md. Constitution, Art. III, § 34.

In subsections (a)(4) and (b)(1) and (2) of this section, the former words "levy", "levy or levies", and "levied" are deleted as inconsistent with § 8-117 of this subtitle, under which the tax is imposed by the enabling act.

In subsection (b)(2) of this section, the former phrase "[u]pon, and to the extent of, that determination being made by the Board" is deleted as unnecessary in light of the phrase "under the resolution".

Defined terms: "Board" § 8-101
"County" § 1-101 "Enabling act" § 8-101
"State bond" § 8-101

8-135. FISCAL AGENT.

(A) "BANKING INSTITUTION" DEFINED.

IN THIS SECTION, "BANKING INSTITUTION" HAS THE MEANING STATED IN § 1-101(D) OF THE FINANCIAL INSTITUTIONS ARTICLE.

(B) APPOINTMENT.

THE TREASURER MAY APPOINT ANY BANKING INSTITUTION AS A FISCAL AGENT.