

CHAPTER 383

(Senate Bill 724)

AN ACT concerning

Charles County - Bond Issue for Wayside Elementary School

FOR the purpose of authorizing and empowering the County Commissioners of Charles County to borrow not exceeding \$4,500,000, at one time or from time to time, in order to finance the cost of certain public facilities in Charles County 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; empowering the County to issue refunding bonds for the purchase or 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 necessary 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; and relating generally to the issuance and sale of such bonds by Charles County.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That, as used in this Act, the term "County" means the body politic and corporate of the State of Maryland known as the County Commissioners of Charles County; the term "Board" means the Board of County Commissioners of Charles County, the governing body of the County; the term "public facilities" means (i) the alteration, improvement, rehabilitation, renovation and remodeling of the Wayside Elementary School located in Charles County and (ii) the construction of an addition or additions to the Wayside Elementary School, including (without limitation) parking facilities, means of access and utility services, and the acquisition and installation of furnishings and equipment for the public facilities, together with any related financing charges, interest prior to and during construction (and, if deemed necessary by the County, for a limited period after completion of construction), interest and reserves for principal and interest and for extensions, enlargements, additions and improvements, architectural, engineering, financial, legal, planning and other professional services, plans, specifications, studies, surveys,