

SECTION 5. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1987. It shall remain effective for a period of 3 years and, at the end of June 30, 1990, and with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved May 14, 1987.

CHAPTER 562

(House Bill 1313)

AN ACT concerning

Washington County - Bonding Authority - Public Facilities

FOR the purpose of authorizing and empowering the County Commissioners of Washington County, from time to time, to borrow not more than \$5,000,000 in order to finance the cost of general public improvements in Washington 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 enter into certain agreements in connection with the issuance and use of proceeds 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 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 nothing in this Act shall prevent the County from authorizing the issuance and sale of certain bonds; 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 in this Act the term "County" means the body politic and corporate of the State of Maryland known as the County Commissioners of Washington County. That the County Commissioners of Washington County be and they are authorized and empowered to borrow at one time or from time to time, upon the full faith and credit of Washington County, and to issue and sell at one time or from time to time its bonds therefor, a sum or