

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 17, 1988.

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CHAPTER 455

(House Bill 715)

AN ACT concerning

Frederick County - Bond Issue for Public Facilities

FOR the purpose of authorizing and empowering the County Commissioners of Frederick County, from time to time, to borrow not more than \$31,000,000 in order to finance the cost of certain public facilities in Frederick County, as herein defined 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 methods 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 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 Frederick County.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That as used herein, the term "County" means the body politic and corporate of the State of Maryland known as the County Commissioners of Frederick County; "public facilities" means the costs of construction and reconstruction of capital projects including, but not limited to, landfill projects, public schools, roads, bridges, and flood control projects, including development of property, acquisition, and installation of equipment and furnishings, together with any related architectural, financial, legal, planning, or engineering services.