

AN ACT concerning

Washington Suburban Sanitary District - Stormwater Management
PG/MC 12-88

FOR the purpose of providing that any bonds issued by Montgomery County or Prince George's County for stormwater management shall remain valid, binding, and enforceable in accordance with their terms and that the rights of holders of the bonds and the responsibilities and obligations of Montgomery County and Prince George's County with respect to the bonds shall remain in full force and effect, notwithstanding any termination of the authority under which the bonds were issued; authorizing the levy of an ad valorem tax by Montgomery County and Prince George's County within their stormwater management districts and providing for the exemption of certain properties from that tax under certain conditions; providing for the transfer to the Washington Suburban Sanitary Commission of certain property and responsibilities relating to stormwater management under certain conditions; and generally relating to stormwater management in Montgomery County and Prince George's County.

BY adding to

Article 29 - Washington Suburban Sanitary District
Section 4-111A and 4-112
Annotated Code of Maryland
(1986 Replacement Volume and 1987 Supplement)

Preamble

WHEREAS, In Chapter 685 of the Acts of 1987, the General Assembly transferred authority for stormwater management in portions of Prince George's County and Montgomery County from the Washington Suburban Sanitary District to the respective counties; and

WHEREAS, To effectuate the transfer of the authority for stormwater management, Chapter 685 authorized Prince George's County and Montgomery County to levy ad valorem taxes not subject to any charter restrictions so that sufficient funds could be raised to pay for the principal and interest on bonds issued to pay for the counties' respective stormwater management responsibilities; and

WHEREAS, Chapter 685 contains a termination date of June 30, 1990; and