

## Senate Bill No. 796

AN ACT concerning

**Cecil County – Public Facilities Bonds —~~Public Schools~~**

FOR the purpose of authorizing and empowering the County Commissioners of Cecil County from time to time, to borrow not more than ~~\$5,900,000~~ \$7,300,000 in order to finance the cost of certain public facilities in Cecil County and to effect that 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 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 Cecil County.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That, as used in this Act, the term "County" means that body politic and corporate of the State of Maryland known as the County Commissioners of Cecil County; and the term "public facilities" means the costs of design, right-of-way construction, rehabilitation and replacement of county bridges and the costs of alteration, construction, reconstruction, enlargement, expansion, extension, improvement, replacement, rehabilitation, renovation, furnishing, equipping, upgrading and repair, ~~including removal and replacement of fixtures and roof replacement,~~ and including related costs for architectural, financial, legal, planning, designing or engineering services, any finance charges or interest prior to or during such financing and any other costs or expenditures incurred by the County in connection therewith of the following ~~existing public schools and other property of the Board of Education~~ facilities in the County including but not limited to:

- (a) Bohemia Manor ~~Middle Junior Senior~~ High School in Chesapeake City and Cecil Manor Elementary School in Elkton; ~~or~~
- (b) Other schools and property of the Board of Education in Cecil County; or
- (c) County bridges at various sites.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized to finance any part or all of the costs of the public facilities described in Section 1 of this Act, and to borrow money and incur indebtedness for that purpose, at one time or from time to time, in an amount not exceeding, in the aggregate, ~~\$5,900,000~~ \$7,300,000 and to evidence its borrowing by the issuance and sale upon its full faith and credit of general obligation bonds in like par amount, which may be issued at one time or from time to time, in one or more groups or series, as the County may determine.