

MONTGOMERY COUNTY

Bill No. 39-92

Chapter 35

Laws of Montgomery County, 1992

AN ACT to:

- (1) establish the Montgomery County Revenue Authority as authorized by Chapter 601 of the 1992 Laws of Maryland with certain powers and subject to certain limitations;
- (2) maintain the powers, rights, and obligations of the previously existing revenue authority in the newly established Montgomery County Revenue Authority;
- (3) authorize additional purposes and projects for the Revenue Authority;
- (4) provide for the appointment and confirmation of members of the Revenue Authority, including a certain transition provision, and otherwise provide for the Authority's organization and administration;
- (5) provide certain budgetary procedures and adjust amounts authorized to be advanced from the general fund under certain circumstances;
- (6) provide for the financing of the Revenue Authority's projects, including the issuance and sale of revenue bonds, notes, certificates, and other instruments of indebtedness, subject to certain conditions and limitations;
- (7) define certain terms and make certain technical and stylistic changes; and
- (8) generally revise County law with respect to the Revenue Authority.

By repealing

Montgomery County Code
Chapter 42, Revenue Authority
Sections 42-1 through 42-31

By adding

Montgomery County Code
Chapter 42, Revenue Authority
Sections 42-1 through 42-34

By amending

Montgomery County Code
Chapter 20, Finance
Section 20-1

[Effective Date July 1, 1993 (Consistent with Chapter 601 of the Acts of the General Assembly of 1992)]