

## CHAPTER 107

(House Bill 1360)

AN ACT concerning

**Garrett County - Public Facilities Bonds**

FOR the purpose of authorizing and empowering the County Commissioners of Garrett County, from time to time, to borrow not more than ~~\$4,000,000~~ \$6,000,000 in order to finance certain road and bridge projects ~~and~~, certain public school facilities, and certain landfill facilities in Garrett 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; limiting the amount of the proceeds that may be used for ~~both~~ road or bridge projects ~~and~~, public school facilities, and landfill facilities; 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; providing that nothing in this Act shall prevent the County from authorizing the issuance and sale of bonds the interest on which is not excludable from gross income for federal income tax purposes; defining certain terms; 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 herein, the following terms have the meanings indicated. The term "County" means the body politic and corporate of the State of Maryland known as the County Commissioners of Garrett County. The term "road or bridge project" means the costs of construction, improvement, development, reconstruction, repair, replacement, or upgrade of any county bridge or road, together with the costs of acquiring land or interests in land for a project, and any related architectural, financial, legal, planning, or engineering services in connection with a project. The term "school facility" means the costs of construction, designing, planning, reconstruction, renovation, repair, equipping, furnishing, and other capital improvements for public schools in the County, together with the costs of acquiring land or interests in land for a facility, and any related architectural, financial, legal, planning, or engineering services in connection with a facility. The term "landfill facilities" means the costs of closing landfills located in and owned by the County and the costs of providing leachate management systems for existing public landfills located in the County, together with the costs of cover material, monitoring wells and leachate collection and treatment facilities, and any related engineering, design, construction, planning, financial, or legal services in connection with the facilities.