

(4) ALL BONDS SHALL BE SOLD IN THE MANNER, EITHER AT PUBLIC OR PRIVATE SALE, AND UPON THE TERMS AS THE GOVERNING BODY OF THE COUNTY DEEMS BEST. ANY CONTRACT FOR THE ACQUISITION OF PROPERTY MAY PROVIDE THAT PAYMENT SHALL BE MADE IN BONDS. BONDS ISSUED UNDER THIS SECTION ARE NOT SUBJECT TO ARTICLE 31, §§ 9, 10, AND 11 OF THE CODE.

(J) BONDS ISSUED UNDER THIS SECTION ARE SECURITIES:

(1) IN WHICH ALL PUBLIC OFFICERS AND PUBLIC BODIES OF THE STATE AND ITS POLITICAL SUBDIVISIONS, ALL INSURANCE COMPANIES, STATE BANKS AND TRUST COMPANIES, NATIONAL BANKING ASSOCIATIONS, SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS, INVESTMENT COMPANIES, EXECUTORS, ADMINISTRATORS, TRUSTEES AND OTHER FIDUCIARIES MAY PROPERLY AND LEGALLY INVEST FUNDS, INCLUDING CAPITAL IN THEIR CONTROL OR BELONGING TO THEM; AND

(2) WHICH MAY PROPERLY AND LEGALLY BE DEPOSITED WITH AND RECEIVED BY ANY STATE OR COUNTY OFFICER OR ANY AGENCY OR POLITICAL SUBDIVISION OF THE STATE FOR ANY PURPOSE FOR WHICH THE DEPOSIT OF BONDS OR OBLIGATIONS OF THE STATE IS NOW OR MAY HEREAFTER BE AUTHORIZED BY LAW.

(K) THE POWERS GRANTED UNDER THIS SECTION SHALL BE REGARDED AS SUPPLEMENTAL AND ADDITIONAL TO POWERS CONFERRED BY OTHER LAWS, AND MAY NOT BE REGARDED AS IN DEROGATION OF ANY POWERS NOW EXISTING.

(L) THIS SECTION, BEING NECESSARY FOR THE WELFARE OF THE STATE AND ITS RESIDENTS, SHALL BE LIBERALLY CONSTRUED TO EFFECT THE PURPOSE STATED IN SUBSECTION (B)(2) OF THIS SECTION.

(M) NOTWITHSTANDING THE PROVISIONS OF THE CHARTER, BYLAWS, OR CODE OF THE COUNTY, BEFORE ADOPTING AN ORDINANCE OR RESOLUTION THAT DESIGNATES A SPECIAL TAXING DISTRICT, AUTHORIZES THE ISSUANCE OF BONDS, OR LEVIES AD VALOREM TAXES OR SPECIAL TAXES UNDER THE PROVISIONS OF THIS SECTION MAY BE FINALLY ENACTED, THE COUNTY GOVERNING BODY SHALL HOLD A PUBLIC HEARING AFTER GIVING NOT LESS THAN 10 DAYS NOTICE IN A NEWSPAPER OF GENERAL CIRCULATION IN THE COUNTY.

(N) (1) AS AN ALTERNATIVE TO LEVYING AD VALOREM TAXES UNDER THIS SECTION, THE GOVERNING BODY OF THE COUNTY MAY LEVY SPECIAL TAXES ON PROPERTY IN A SPECIAL TAXING DISTRICT TO COVER THE COST OF INFRASTRUCTURE IMPROVEMENTS.

(2) IN DETERMINING THE BASIS FOR AND AMOUNT OF THE TAX, THE COST OF AN IMPROVEMENT MAY BE CALCULATED AND LEVIED:

(I) EQUALLY PER FRONT FOOT, LOT, PARCEL, DWELLING UNIT, OR SQUARE FOOT;

(II) ACCORDING TO THE VALUE OF THE PROPERTY AS DETERMINED BY THE GOVERNING BODY, WITH OR WITHOUT REGARD TO IMPROVEMENTS ON THE PROPERTY; OR