

(1) AN ISSUE OF NOTES OR BONDS PURSUANT TO THIS SECTION DOES NOT REQUIRE A REFERENDUM, AND THE PROVISIONS OF ARTICLE 31, §§ 9, 10, AND 11 OF THE ANNOTATED CODE OF MARYLAND DO NOT APPLY;

(2) IF THE RESOLUTION OR RESOLUTIONS AUTHORIZING THE ISSUANCE OF NOTES OR BONDS SHALL SO SPECIFY, THE NOTES OR BONDS MAY BE SOLD AT PRIVATE SALE WITHOUT ADVERTISEMENT OR PUBLICATION OF NOTICE OF SALE OR SOLICITATION OF COMPETITIVE BIDS, ANY PUBLIC GENERAL OR PUBLIC LOCAL LAW TO THE CONTRARY NOTWITHSTANDING;

(3) IF THE BONDS OR NOTES SO STATE, THE ISSUANCE OF THE NOTES OR BONDS SHALL CONSTITUTE A PLEDGE OF THE FULL FAITH AND CREDIT OF THE COUNTY TO THE PROMPT PAYMENT, FROM AD VALOREM TAXATION AND OTHER REVENUES, WHICH MAY BE DESCRIBED IN THE AUTHORIZING RESOLUTION OR RESOLUTIONS, OF THE PRINCIPAL OF AND INTEREST ON THE NOTES OR BONDS. THE COUNTY SHALL ANNUALLY LEVY UPON ALL REAL AND TANGIBLE PERSONAL PROPERTY WITHIN ITS CORPORATE LIMITS AD VALOREM TAXES SUFFICIENT TO PROVIDE FOR THE PAYMENT OF THE MATURING PRINCIPAL OF AND INTEREST ON THE NOTES OR BONDS, WITHOUT LIMITATION AS TO RATE OR AMOUNT, NOTWITHSTANDING THE LIMITATION OF ANY OTHER LAW;

(4) THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF BORROWING PURSUANT TO THIS SECTION MAY NOT EXCEED THE SUM OF \$1,000,000 IN ANY ONE FISCAL YEAR OF THE COUNTY; AND

(5) ANY INSTRUMENT OF INDEBTEDNESS ISSUED UNDER THIS SECTION SHALL MATURE AT A TIME NOT EXCEEDING ~~30~~ 15 YEARS.

(D) THE COUNTY, WITHOUT LIMITATION TO OR BY ITS OTHER BORROWING POWERS, AND ACTING WITHIN THE APPLICABLE PROVISIONS OF THIS SECTION, MAY BORROW MONEY FOR ANY LAWFUL, PUBLIC PURPOSE, ON THE SECURITY OF PAYMENT, INCLUDING TAXES, REVENUES, GRANTS OR OTHER STATED SOURCES OF FUNDS AS THE COUNTY BY RESOLUTION DETERMINES, INCLUDING REFUNDING ANY OBLIGATIONS OUTSTANDING FROM TIME TO TIME.

(E) THE BORROWING POWERS GRANTED TO THE COUNTY IN THIS SECTION ARE SUPPLEMENTAL AND IN ADDITION TO ANY OTHER BORROWING POWERS WHICH HAVE BEEN OR MAY BE GRANTED TO THE COUNTY.

10-17.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "COUNTY" HAS THE MEANING STATED IN § 10-16 OF THIS CHAPTER.

(3) "PUBLIC FACILITY INVESTMENT" HAS THE MEANING STATED IN § 10-16 OF THIS CHAPTER.

(B) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE COUNTY SHALL HAVE POWER AND AUTHORITY, FROM TIME TO TIME, TO BORROW MONEY AND INCUR INDEBTEDNESS IN ORDER TO FINANCE ANY PUBLIC FACILITY