

Article 11 - Frederick County

ARTICLE VI. COMMUNITY DEVELOPMENT AUTHORITIES

2-7-125.

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

(2) "BOND" MEANS A SPECIAL OBLIGATION BOND, REVENUE BOND, NOTE, OR SIMILAR INSTRUMENT ISSUED BY THE COUNTY IN ACCORDANCE WITH THIS SECTION.

(3) "COST" INCLUDES THE COST OF:

(I) CONSTRUCTION, RECONSTRUCTION, RENOVATION, AND ACQUISITION OF ALL LANDS, STRUCTURES, REAL OR PERSONAL PROPERTY, RIGHTS, RIGHTS-OF-WAY, FRANCHISES, EASEMENTS, AND INTERESTS ACQUIRED OR TO BE ACQUIRED BY THE COUNTY OR ANOTHER ENTITY APPROVED BY THE COUNTY COMMISSIONERS;

(II) MACHINERY AND EQUIPMENT, INCLUDING MACHINERY AND EQUIPMENT NEEDED TO EXPAND OR ENHANCE COUNTY SERVICES TO THE COMMUNITY DEVELOPMENT AUTHORITY;

(III) FINANCING CHARGES AND INTEREST PRIOR TO AND DURING CONSTRUCTION AND, IF DEEMED ADVISABLE BY THE COUNTY COMMISSIONERS, FOR A LIMITED PERIOD AFTER COMPLETION OF CONSTRUCTION, INTEREST AND RESERVES FOR PRINCIPAL AND INTEREST, INCLUDING COSTS OF MUNICIPAL BOND INSURANCE AND ANY OTHER TYPE OF FINANCIAL GUARANTY AND COSTS OF ISSUANCE;

(IV) EXTENSIONS, ENLARGEMENTS, ADDITIONS, AND IMPROVEMENTS;

(V) ARCHITECTURAL, ENGINEERING, FINANCIAL, AND LEGAL SERVICES;

(VI) PLANS, SPECIFICATIONS, STUDIES, SURVEYS, AND ESTIMATES OF COST AND OF REVENUES;

(VII) ADMINISTRATIVE EXPENSES NECESSARY OR INCIDENT TO DETERMINING WHETHER TO PROCEED WITH INFRASTRUCTURE IMPROVEMENTS; AND

(VIII) OTHER EXPENSES AS MAY BE NECESSARY OR INCIDENT TO THE CONSTRUCTION, ACQUISITION, AND FINANCING OF INFRASTRUCTURE IMPROVEMENTS.

(B) (1) FOR THE PURPOSES STATED UNDER PARAGRAPH (2) OF THIS SUBSECTION, AND SUBJECT TO THE PROVISIONS OF THIS SECTION, THE COUNTY COMMISSIONERS MAY: