

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.

SECTION 18. AND BE IT FURTHER ENACTED, That the authority to borrow money and issue bonds conferred on the County by this Act shall be deemed to provide additional, alternative, and supplemental authority for borrowing money and shall be regarded as supplemental and additional to powers conferred upon the County by other laws and shall not be regarded as in derogation of any power now existing; and all Acts of the General Assembly of Maryland heretofore passed authorizing the County to borrow money are hereby continued to the extent that the powers contained in such Acts have not been exercised, and nothing contained in this Act may be construed to impair, in any way, the validity of any bonds that may have been issued by the County under the authority of any said Acts, and the validity of the bonds is hereby ratified, confirmed, and approved. This Act, being necessary for the welfare of the inhabitants of Frederick County, shall be liberally construed to effect the purposes hereof. All Acts and parts of Acts inconsistent with the provisions of this Act are hereby repealed to the extent of such inconsistency.

SECTION 19. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2000.

Approved May 18, 2000.

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## CHAPTER 559

### (Senate Bill 773)

AN ACT concerning

### **Education - New Baltimore City Board of School Commissioners - Bonding Authority**

FOR the purpose of authorizing the New Baltimore City Board of School Commissioners to issue bonds for the acquisition, development, or improvement of public school facilities in the Baltimore City Public School System; establishing the rights and duties associated with the bonding authority; requiring passage of a certain resolution by the Mayor and City Council of Baltimore before a bond may be issued; providing for the construction and severability of a portion of this Act; and generally relating to the Baltimore City Public School System.

BY repealing and reenacting, with amendments,

Article - Education

Section 4-301 and 4-313(a)

Annotated Code of Maryland

(1999 Replacement Volume)