

according to law, in an amount that will repay in full with interest the money or indebtedness incurred under this subtitle by the county or municipal corporation, within the period of 2 years after the indebtedness was incurred.

Article 25A - Chartered Counties of Maryland

5.

The following enumerated express powers are granted to and conferred upon any county or counties which hereafter form a charter under the provisions of Article XI-A of the Constitution, that is to say:

(P) Bonds or Evidences of Indebtedness

(1) To provide for the borrowing of moneys on the faith and credit of the county and for the issuance of bonds or other evidences of indebtedness therefor in such sums, for such purposes, on such terms and payable at such times, and from such taxes or other sources as may have been or may be provided by or pursuant to local law, subject to any limitations imposed by the charter adopted by the county and to the following limitations:

(i) The aggregate amount of bonds and other evidences of indebtedness outstanding at any one time shall not exceed [15 per centum upon] A TOTAL OF 6 PERCENT OF the assessable basis OF REAL PROPERTY of the county AND 15 PERCENT OF THE COUNTY'S ASSESSABLE BASIS OF PERSONAL PROPERTY AND OPERATING REAL PROPERTY DESCRIBED IN § 8-109(C) OF THE TAX - PROPERTY ARTICLE OF THE COUNTY, except that (a) tax anticipation notes or other evidences of indebtedness having a maturity not in excess of 12 months, (b) bonds or other evidences of indebtedness issued or guaranteed by the county payable primarily or exclusively from taxes levied in or on, or other revenues of, special taxing areas or districts heretofore or hereafter established by law, and (c) bonds or other evidences of indebtedness issued for self-liquidating and other projects payable primarily or exclusively from the proceeds of assessments or charges for special benefits or services, shall not be subject to, or be included as bonds or evidences of indebtedness in computing or applying, [said 15 per centum] THE 6 PERCENT limitation.

Article 28 - Maryland-National Capital Park and Planning Commission

3-103.

(a) All of the area of Montgomery County not included within the Maryland-Washington Metropolitan District as it is now or may hereafter be defined, with the exception of the area now or hereafter located within the boundaries of municipal corporations as defined in Article 23A, § 9 of the Code, is hereby added to the Maryland-Washington Metropolitan District and is designated the "Upper Montgomery County Metropolitan District". For purposes of taxation, this shall constitute a special taxing district in which the Montgomery County Council is authorized to levy annually a tax of not to exceed [five] 2 cents on each \$100 of assessable REAL property within the Upper Montgomery County Metropolitan District AND 5 CENTS ON EACH \$100 OF ASSESSABLE PERSONAL PROPERTY AND OPERATING REAL PROPERTY DESCRIBED IN § 8-109(C) OF THE TAX - PROPERTY