

levy or have levied special general taxes against the real property of the Oakmont Subdivision to the extent only that such defaulted bonds or incurred indebtedness shall be liquidated.

Article 19 - St. Mary's County

27-11.

A. Unless and until otherwise provided by ordinance of the County Commissioners within the limitations provided by public general law, the aggregate amount of bonds and other evidences of indebtedness outstanding at any one time may not exceed A TOTAL OF THE SUM OF [five (5)] TWO (2) percent upon the assessable [basis of the county] REAL PROPERTY IN THE COUNTY OTHER THAN OPERATING REAL PROPERTY OF A PUBLIC UTILITY AND FIVE (5) PERCENT UPON THE ASSESSABLE PERSONAL PROPERTY AND OPERATING REAL PROPERTY OF A PUBLIC UTILITY. However, tax anticipation notes or other evidences of indebtedness having a maturity not in excess of twelve (12) months, 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 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, are not subject to or to be included as bonds or evidences of indebtedness in computing or applying the percent limitation above provided.

49-2.

B. The Board of County Commissioners for St. Mary's County are hereby authorized and directed to levy for the year 1958 and annually thereafter, a fire tax ON ALL PROPERTY LOCATED IN THE SECOND, EIGHTH, AND NINTH ELECTION DISTRICTS AT A RATE of not more than [fourteen cents (\$.14)] 5.6 CENTS on every one hundred dollars (\$100.00) of the assessed value of all real [and personal property located in the Second, Eighth and Ninth Election Districts] PROPERTY OTHER THAN OPERATING REAL PROPERTY OF A PUBLIC UTILITY, AND 14 CENTS ON EVERY ONE HUNDRED DOLLARS (\$100.00) OF THE ASSESSED VALUE OF PERSONAL PROPERTY AND OPERATING REAL PROPERTY OF A PUBLIC UTILITY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is intended to make technical corrections to reflect the change to full value assessment and taxation of property as enacted by Chapter 80 of the Acts of 2000. It is the intent of the General Assembly that the impact of this Act be revenue neutral.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2003, and shall be applicable to all taxable years beginning after June 30, 2003.

May 22, 2003

The Honorable Michael E. Busch
Speaker of the House