

(b) The State Board shall determine the effective date and conditions of the decertification.

REVISOR'S NOTE: This section formerly was Art. 33, § 9-103.

No changes are made.

9-104. BORROWING TO PURCHASE VOTING SYSTEM.

(A) DEFINITION.

IN THIS SECTION, "BONDS" MEANS INDIVIDUAL NOTES, BONDS, OR OTHER EVIDENCES OF INDEBTEDNESS.

(B) AUTHORITY TO BORROW MONEY.

A COUNTY MAY ISSUE BONDS TO FINANCE ALL OR PART OF THE COSTS OF A VOTING SYSTEM.

(C) GENERAL OBLIGATION BONDS.

A COUNTY MAY:

(1) ISSUE GENERAL OBLIGATION BONDS TO FINANCE ALL OR PART OF THE COSTS OF A VOTING SYSTEM WITHOUT REGARD TO ANY CONSTITUTIONAL, STATUTORY, CHARTER, OR OTHER LIMITATIONS ON THE BORROWING POWER OF THE COUNTY; AND

(2) PLEDGE ITS FULL FAITH AND CREDIT AND TAXING POWER TO THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS.

(D) BONDS — REQUIREMENTS.

(1) THIS SUBSECTION APPLIES TO BONDS ISSUED UNDER THIS SECTION.

(2) THE BONDS OF EACH ISSUE SHALL BE AUTHORIZED BY ORDINANCE OR RESOLUTION OF THE COUNTY GOVERNING BODY.

(3) THE AUTHORIZING ORDINANCE OR RESOLUTION SHALL SPECIFY THAT THE BONDS:

(I) BE DATED;

(II) BEAR INTEREST AT A RATE OR RATES TO BE DETERMINED IN THE MANNER THAT IS SPECIFIED IN THE ORDINANCE OR RESOLUTION; AND

(III) MATURE AT CERTAIN TIMES.

(4) THE AUTHORIZING ORDINANCE OR RESOLUTION MAY MAKE THE BONDS REDEEMABLE BEFORE MATURITY:

(I) AT THE PRICE SET BEFORE BONDS ARE ISSUED; AND

(II) UNDER THE TERMS AND CONDITIONS SET BEFORE BONDS ARE ISSUED.