

NECESSARY OR DESIRABLE TO CONSUMMATE THE TRANSACTIONS CONTEMPLATED BY A CAPITAL LEASE; PROVIDING THAT THE CITY MAY APPROVE, AUTHORIZE OR PROVIDE FOR THE ACQUISITION OF ANY PROPERTY OR A CAPITAL LEASE CONTEMPLATED BY CHARTER SECTION 82B BY ORDINANCE AND/OR RESOLUTION, WHICH ORDINANCE OR RESOLUTION MAY DELEGATE TO AN APPROPRIATE OFFICIAL OR OFFICIALS THE AUTHORITY TO NEGOTIATE, APPROVE, EXECUTE AND DELIVER ANY NECESSARY OR DESIRABLE DOCUMENTATION, AND WHICH ORDINANCE OR RESOLUTION MAY BE INTRODUCED AND ENACTED OR ADOPTED, AS APPLICABLE, IN A SINGLE SESSION OF THE MAYOR AND CITY COUNCIL AND SHALL NOT BE SUBJECT TO PETITION TO REFERENDUM; PROVIDING THAT THE CITY MAY SELECT THE COUNTERPARTY OR COUNTERPARTIES TO ANY CAPITAL LEASE OR RELATED DOCUMENT WITHOUT COMPLYING WITH ANY PUBLIC BIDDING PROCEDURES; PROVIDING THAT NO SUCH CAPITAL LEASE SHALL BE CONSTRUED AS A DEBT OF THE CITY OR CONSTITUTE A PLEDGE OF THE FULL FAITH AND CREDIT AND TAXING POWER OF THE CITY; AUTHORIZING THE CITY AND APPROPRIATE OFFICIALS TO TAKE ANY AND ALL ACTION NECESSARY TO MAINTAIN THE EXCLUSION FROM GROSS INCOME FOR FEDERAL INCOME PURPOSES OF INTEREST PAYABLE ON A CAPITAL LEASE; PROVIDING THAT NOTHING IN CHARTER SECTION 82B SHALL PREVENT THE CITY FROM ENTERING INTO ANY CAPITAL LEASE THE INTEREST ON WHICH SHALL BE INCLUDABLE IN GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES; PROVIDING THAT THE PROVISIONS OF CHARTER SECTION 82B SHALL BE LIBERALLY CONSTRUED TO EFFECTUATE THE ACQUISITION OF REAL, PERSONAL, OR MIXED PROPERTY BY THE CITY, INCLUDING THROUGH CAPITAL LEASES; PROVIDING THAT ANY CAPITAL LEASES AND RELATED DOCUMENTS ENTERED INTO BY OR ON BEHALF OF THE CITY PRIOR TO THE EFFECTIVE DATE OF THE CHARTER AMENDMENTS ADOPTED BY THIS RESOLUTION, AND ALL ORDINANCES AND RESOLUTIONS PASSED CONCERNING THEM, ARE DECLARED TO BE VALID, LEGAL AND BINDING AND OF FULL FORCE AND EFFECT AS IF FULLY SET FORTH IN THE CHARTER; AND PROVIDING FOR COMPLIANCE WITH CERTAIN PROVISIONS OF THE ANNOTATED CODE OF MARYLAND PERTAINING TO CHARTER AMENDMENTS.

[Section 82B of the Charter of the City of Cumberland, Allegany County, as found in the Public Local Laws of Maryland - Compilation of Municipal Charters (1990 Replacement Edition and 2005 Supplement), added.

Effective Date December 6, 2006]