

the bonds, which may be at either public or private sale, for such price or prices as may be determined to be for the best interests of Carroll County; the manner of executing and sealing the bonds, which may be by facsimile; the terms and conditions of any loans made to volunteer fire departments; ~~the terms and conditions of any contributions to the Carroll County Pension Plan, the terms and conditions of any contributions to other postemployment benefits provided by the County, the terms and conditions of any contributions to the length of service award program for members of volunteer fire departments in the County,~~ the terms and conditions, if any, under which bonds may be tendered for payment or purchase prior to their stated maturity; the terms or conditions, if any, under which bonds may or shall be redeemed prior to their stated maturity; the place or places of payment of the principal of and the interest on the bonds, which may be at any bank or trust company within or without the State of Maryland; covenants relating to compliance with applicable requirements of federal income tax law, including (without limitation) covenants regarding the payment of rebate or penalties in lieu of rebate; covenants relating to compliance with applicable requirements of federal or state securities laws; and generally all matters incident to the terms, conditions, issuance, sale, and delivery thereof.

~~Bonds issued under the authority of this Act to finance the payment of contributions to the Carroll County Pension Plan, a contribution to other postemployment benefits provided by the County, or a contribution to the length of service award program for members of volunteer fire departments in the County may be issued for the public purposes of (i) realizing savings with respect to the aggregate cost of the County payment liability being funded, on either a direct comparison or present value basis; or (ii) structuring or restructuring contribution costs in a manner that (a) in the aggregate effects a reduction in County pension costs, other postemployment benefits costs or length of service award program costs, as applicable or (b) is determined by the County to be in the best interests of the County, to be consistent with the County's long term financial plan, and to realize a financial objective of the County, including improving the relationship of contribution costs to a source of payments such as taxes, assessments, or other charges. Any findings made by the County in the resolution regarding the public purposes achieved by the issuance of bonds for such purposes shall be conclusive.~~

The bonds may be made redeemable before maturity, at the option of the County, at such price or prices and under such terms and conditions as may be fixed by the County prior to the issuance of the bonds, either in the resolution or in subsequent resolutions. The bonds may be issued in registered form, and provision may be made for the registration of the principal only. In case any officer whose signature appears on any bond ceases to be such officer before the delivery thereof, such signature shall nevertheless be valid and sufficient for all purposes as if the officer had remained in office until such delivery. The bonds and the issuance and sale thereof shall be exempt from the provisions of Sections 9, 10, and 11 of Article 31 of the Annotated Code of Maryland, as amended.