

(I) ANY REFUNDING BONDS AUTHORIZED TO BE ISSUED AND SOLD PURSUANT TO THIS ACT SHALL NOT BE SUBJECT TO ANY DEBT POLICY LIMITATION THAT MAY FROM TIME TO TIME BE ESTABLISHED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE.

SECTION 3. AND BE IT FURTHER ENACTED, That, to the extent permitted by the Maryland Constitution:

(a) The Mayor and City Council of Baltimore may by ordinance submit to the legal voters of Baltimore City for approval or disapproval by single question the refunding provisions authorized by this Act in connection with the bonds which it has issued and sold or may issue and sell pursuant to any loan ordinances heretofore ordained and approved by the voters of Baltimore City in accordance with the provisions of the aforementioned Acts which are amended by this Act.

(b) The authority vested in the Mayor and City Council of Baltimore by subsection (a) of this Section 3 shall be in addition to the authority heretofore granted to the Mayor and City Council of Baltimore by the aforementioned Acts to submit and resubmit any ordinance or ordinances authorizing it to create a debt and sell its bonds at any municipal or general election to be held in Baltimore City.

SECTION 4. AND BE IT FURTHER ENACTED, That nothing contained in this Act shall be taken or construed to:

(a) Change, alter or modify any of the terms and provisions of any of the aforementioned Acts, except in the manner and to the extent specifically set forth herein; and

(b) Change, alter, modify or release any of the obligations or liabilities which the Mayor and City Council of Baltimore has incurred or may incur under the terms and provisions of any bonds which the Mayor and City Council of Baltimore has heretofore issued and sold pursuant to the aforementioned Acts.

SECTION 5. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1991.

Approved May 14, 1991.

CHAPTER 315

(Senate Bill 558)

AN ACT concerning

Baltimore City – Issuance of Refunding Bonds

FOR the purpose of authorizing Baltimore City to issue refunding bonds under certain circumstances without repeating or further complying with certain procedures.

BY repealing and reenacting, with amendments,