

if such bonds be offered at private sale they shall be offered for sale and sold for not less than par and accrued interest.] ALL BONDS ISSUED AND SOLD PURSUANT TO THE PROVISIONS OF THIS ACT MAY BE SOLD AT PUBLIC SALE BY THE SOLICITATION OF COMPETITIVE BIDS OR AT PRIVATE (NEGOTIATED) SALE WITHOUT ADVERTISEMENT OR SOLICITATION OF COMPETITIVE BIDS, FOR A PRICE OR PRICES WHICH MAY BE AT, ABOVE OR BELOW PAR VALUE OF THE BONDS, AS DETERMINED BY RESOLUTION OF THE BOARD OF FINANCE OF THE MAYOR AND CITY COUNCIL OF BALTIMORE. IF THE BOARD OF FINANCE DETERMINES TO SELL THE BONDS AT PUBLIC SALE, THE BONDS SHALL BE SOLD TO THE HIGHEST RESPONSIBLE BIDDER OR BIDDERS THEREFOR AFTER DUE NOTICE OF SUCH SALE, BUT THE MAYOR AND CITY COUNCIL OF BALTIMORE, OR THE BOARD OF FINANCE, AS THE CASE MAY BE, SHALL HAVE THE RIGHT TO REJECT ANY OR ALL BIDS THEREFOR FOR ANY REASON.

SECTION 2. AND BE IT FURTHER ENACTED, That the Mayor and City Council of Baltimore be and it is hereby authorized, in the ordinance or ordinances to be submitted to the legal voters of Baltimore City, from time to time, (i) to determine and set forth any or all of the following or (ii) to empower a majority of the Board of Finance of said municipality to pass a resolution or resolutions, from time to time, to determine and set forth, any or all of the following:

(c) The denomination or denominations of the bonds to be issued at any particular time, which shall not be less than [One Thousand Dollars (\$1,000.00)] FIVE HUNDRED DOLLARS (\$500.00) each but may be in sums of [One Thousand Dollars (\$1,000.00)] FIVE HUNDRED DOLLARS (\$500.00) or in any suitable multiple thereof, and the place or places for the payment of principal and interest thereof;

(d) The rate or rates of interest to be paid in connection with the bonds to be issued at any particular time, which [interest shall be payable semiannually] RATE OR RATES MAY BE FIXED OR VARIABLE OR AS DETERMINED BY A METHOD APPROVED BY THE BOARD OF FINANCE, AND SUCH INTEREST SHALL BE PAYABLE AT SUCH TIME OR TIMES AS MAY BE DETERMINED BY THE BOARD OF FINANCE;

SECTION 2. 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 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.