

proceeds of the borrowing to volunteer fire departments in Carroll County, on terms and conditions determined by the County, for the purpose of financing the construction of additions and improvements to buildings and facilities of the volunteer fire departments, and to finance the purchase of fire and emergency related equipment by the volunteer fire departments, and to effect such borrowing by the issuance and sale to the highest bidder or bidders at public sale of its general obligation serial maturity bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or method of arriving at the same, terms, including redemption and registration provisions, conditions, maturities, and all other details incident or necessary to the issuance, public sale, and delivery of the bonds, without reference to the provisions of §§ 9, 10, and 11 of Article 31 of the Annotated Code of Maryland; prescribing the method and manner of selling the bonds at public sale; empowering the County, subject to certain limitations, to sell the bonds at, above, or below their par value; empowering the County to refund any of the bonds purchased or redeemed in advance of maturity; empowering and directing the County to apply to the payment of principal and interest on the bonds and the refunding bonds any funds received from the volunteer fire departments, the State of Maryland, and the United States of America, which may be properly allocable to those purposes; empowering and directing the County to contract to levy, impose, and collect annually ad valorem taxes which, in addition to payments from volunteer fire departments, and State and federal allotments, if any, will provide funds sufficient for the payment of the maturing principal and interest; exempting the bonds and the refunding bonds and the interest thereon and any income derived therefrom from all State, County, and municipal taxation in the State of Maryland; providing that nothing in this Act shall prevent the County from authorizing the issuance and sale of bonds the interest on which is not excludable from gross income for federal income tax purposes; and generally relating to the issuance and sale of such bonds.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That, as used herein, "County" means the body politic and corporate of the State of Maryland known as the County Commissioners of Carroll County; "construction of additions and improvements to volunteer fire departments in Carroll County" means the construction, reconstruction, development, improvement, and modernization of buildings and facilities of the volunteer fire departments, the planning, architectural and engineering services, including the preparation of plans, drawings, and specifications for such buildings and facilities and the development of the grounds and landscaping thereof, and all customary permanent appurtenances, furnishings, and equipment appropriate to the full use thereof; and "purchase of fire and emergency related equipment by the volunteer fire departments" includes the purchase of vehicles and any other equipment related to the provision of emergency services in Carroll County by the volunteer fire departments.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized and empowered to make a loan to each and every volunteer fire department in Carroll County, Maryland, upon such terms and conditions as may be determined by the County to finance the construction of additions and improvements to the volunteer fire departments as defined in Section 1 of this Act, and to finance the purchase of fire and