

(B) THE COMMISSION SHALL HOLD A PUBLIC HEARING AT LEAST 10 DAYS PRIOR TO ANY ACTION ON THE PROPOSED RESOLUTION REQUIRED BY THIS PARAGRAPH.

(C) THE COMMISSION SHALL PUBLISH NOTICE OF THE PUBLIC HEARING, TOGETHER WITH A SYNOPSIS OF THE PROPOSED RESOLUTION, IN AT LEAST 1 NEWSPAPER OF GENERAL CIRCULATION IN ST. MARY'S COUNTY ONCE EACH WEEK FOR 2 SUCCESSIVE WEEKS PRIOR TO THE PUBLIC HEARING.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1992.

Approved May 12, 1992.

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**CHAPTER 358**

**(House Bill 749)**

AN ACT concerning

**St. Mary's County - Hospital Bonds**

FOR the purpose of authorizing and empowering the County Commissioners of St. Mary's County, from time to time to borrow not more than \$6,000,000 to assist in financing the planning, expansion, reconstruction, rehabilitation, renovation, and improvement of the facilities of St. Mary's Hospital of St. Mary's County, and to effect such borrowing by the issuance and sale at public or private sale of its general obligation bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates, or method of determining the same, terms, conditions, maturities and all other details incident to the issuance and sale of the bonds; empowering the County to issue refunding bonds for the purchase or redemption of bonds in advance of maturity; empowering and directing the County to enter into an agreement with the Hospital for payment of the debt service requirements of the bonds from revenues of the Hospital and further to levy, impose and collect, annually, ad valorem taxes in rate and amount sufficient to provide funds that may otherwise be necessary for the payment of the maturing principal of and interest on the bonds; exempting the bonds and refunding bonds, and the interest thereon and any income derived therefrom, from all State, county, municipal, and other 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 relating generally to the issuance and sale of such bonds.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That, as used herein, the term "County" means the body politic and corporate of the State of Maryland known as the County Commissioners of St. Mary's County; the term "hospital improvements" means the cost of planning, expansion,