

Senate Bill No. 510

AN ACT concerning

Howard County – Board of Community College Trustees – Authority to Borrow

Ho. Co. 4-92

FOR the purpose of authorizing the Board of Community College Trustees for Howard County to borrow money for the acquisition of interests in personal property to be used for the operation of Howard Community College; authorizing the Board to use the property or revenues derived from the property as security for the money borrowed; providing for the termination of certain financing agreements under certain circumstances; providing that borrowings made under this Act are not debts or obligations of certain governing bodies; making a portion of this Act retroactive under certain circumstances; and generally relating to the authority of the Board of Community College Trustees for Howard County to borrow money for the operation of Howard Community College.

BY renumbering

Article – Education

Section 16-509 through 16-515, respectively

to be Section 16-510 through 16-516, respectively

Annotated Code of Maryland

(1989 Replacement Volume and 1991 Supplement)

BY adding to

Article – Education

Section 16-509

Annotated Code of Maryland

(1989 Replacement Volume and 1991 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 16-509 through 16-515, respectively, of Article – Education of the Annotated Code of Maryland be renumbered to be Section(s) 16-510 through 16-516, respectively.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Education

16-509.

(A) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, AND SUBJECT TO FUNDS BEING APPROPRIATED, THE BOARD OF COMMUNITY COLLEGE TRUSTEES FOR HOWARD COUNTY MAY BORROW MONEY TO