

"FINANCED AREA" MEANS THE GEOGRAPHIC PORTION OF A DESIGNATED BLIGHTED AREA FOR WHICH THE PROCEEDS OF A BOND ARE TO BE USED UNDER § 12-303 OF THIS SUBTITLE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 41, § 14-801(g).

The former reference to designation "by a local governing body by ordinance or administrative resolution" is deleted in light of the cross-reference to § 12-303 of this subtitle.

The former references to an "issue of bonds" are deleted in light of the definition of "bond" in this section.

Defined terms: "Bond" § 12-301

"Designated blighted area" § 12-301

(F) POLITICAL SUBDIVISION.

"POLITICAL SUBDIVISION" MEANS A COUNTY OR MUNICIPAL CORPORATION.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 41, § 14-801(h).

The defined term "political subdivision" is substituted for the former defined term "local governing body" for consistency within this title and article.

The former references to a county "of Maryland" and "the Mayor and City Council of Baltimore" are deleted in light of the definition of "county" in § 9-101 of this article.

In this subsection and throughout this subtitle, the references to a "municipal corporation" are substituted for the former references to a "municipality" to conform to Md. Constitution, Art. XI-E. Correspondingly, former Art. 41, § 14-801(i), which defined "municipality" as a "municipal corporation", is deleted.

Defined term: "County" § 9-101

REVISOR'S NOTE TO SECTION: Former Art. 41, § 14-801(k), which defined "ordinance or resolution" as an enactment of a local jurisdiction, is deleted because it did not add to the meaning of the term as ordinarily understood.

12-302. ORDINANCE OR RESOLUTION.

(A) IN GENERAL.

TO ISSUE A BOND, A POLITICAL SUBDIVISION SHALL ADOPT AN ORDINANCE OR RESOLUTION THAT:

(1) DESCRIBES THE PROPOSED UNDERTAKING TO BE FINANCED BY THE BOND PROCEEDS;