

FOR the purpose of authorizing and empowering the County Commissioners of Garrett County, from time to time, to borrow not more than ~~\$10,000,000~~ \$21,000,000 in order to finance, with certain restrictions, certain projects in Garrett County, as herein defined, 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 levy, impose, and collect, annually, ad valorem taxes in rate and amount sufficient to provide funds for the payment of the maturing principal of and interest on the bonds; authorizing the County to enter into certain agreements; providing a certain exemption from taxation for certain bonds; providing that nothing in this Act shall prevent the County from authorizing the issuance and sale of bonds or refunding bonds, if the interest on or income derived from the bonds is not exempt from State, local, or other taxation in the State; 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 that body politic and corporate of the State of Maryland known as the County Commissioners of Garrett County, and the term "projects" means the cost of the purchase and acquisition of property, the installation, construction, repair, or renovation of the infrastructure, the creation and renovation of capital projects for the benefit of the Garrett County Board of Education, Garrett College, the Garrett County Roads Department, the Garrett County Department of Economic Development, the Garrett County Department of General Services, the Garrett County Department of Public Safety, and other projects in Garrett County, as well as the alteration, construction, reconstruction, enlargement, expansion, extension, improvement, rehabilitation, renovation, upgrading, equipping, and repair of other facilities in Garrett County, all of which includes related costs for architectural, financial, legal, planning, or engineering services, any finance charges or interest prior to or during such financings, and any other costs or expenditures incurred by the County in connection therewith.

SECTION 2. AND BE IT FURTHER ENACTED, That the County is hereby authorized to finance any part or all of the costs of the projects described in Section 1 of this Act, and to borrow money and incur indebtedness for that purpose, at one time or from time to time, in an amount not exceeding, in the aggregate, ~~\$10,000,000~~ \$21,000,000 and to evidence such borrowing by the issuance and sale upon its full faith and credit of general obligation bonds in like par amount, which may be issued at