Prince George's County – Tax Increment Financing – Application of Bond Proceeds

FOR the purpose of authorizing Prince George's County to apply the proceeds from the issuance of certain bonds to the installation of infrastructure improvements for the purpose of encouraging redevelopment in certain areas; and generally relating to the application of proceeds from certain bonds in Prince George's County.

~~BY repealing and reenacting, without amendments,~~
~~Article 41 – Governor – Executive and Administrative Departments~~
~~Section 14–203~~
~~Annotated Code of Maryland~~
~~(2003 Replacement Volume and 2007 Supplement)~~

~~BY repealing and reenacting, with amendments,~~
~~Article 41 – Governor – Executive and Administrative Departments~~
~~Section 14–205~~
~~Annotated Code of Maryland~~
~~(2003 Replacement Volume and 2007 Supplement)~~

BY repealing and reenacting, without amendments,
Article – Economic Development
Section 12–201(i) and 12–204(a)
Annotated Code of Maryland
(As enacted by Chapter 306 (H.B. 1050) of the Acts of the General Assembly of 2008)

BY repealing and reenacting, with amendments,
Article – Economic Development
Section 12–207
Annotated Code of Maryland
(As enacted by Chapter 306 (H.B. 1050) of the Acts of the General Assembly of 2008)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

~~Article 41 – Governor – Executive and Administrative Departments~~

~~14–203.~~

~~In addition to whatever other powers it may have and notwithstanding any limitation of law, any municipality or county may borrow money by issuing and selling bonds, at any time and from time to time, for the purpose of financing the development~~