COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND

By: Council President at the Request of the County Executive

AN ACT to authorize the County to issue certain bonds.

By adding to the Laws of Montgomery County

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The County Council for Montgomery County, Maryland approves the following Act:
Section 1. The following is added to the Laws of Montgomery County:
The County may at any time and from time to time sell up to $145,900,000 in
general obligation bonds under Chapter 20 of the County Code for any project
included in an approved Capital Improvements Program as follows:
(a) up to $104,800,000 for public facilities as defined in Section 20-14(a);
(b) up to $34,800,000 for public facilities as defined in Section 20-14(b);
(c) up to $4,700,000 for public facilities as defined in Section 20-14(c); and
(d) up to $1,600,000 for public facilities as defined in Section 20-14(d).
Any bonds issued and sold by the County under this Act constitute an irrevocable
pledge of the full faith and credit and unlimited taxing power of the County. The
proceeds from these bonds may be used to pay the first 6 months’ interest on the
bonds.

Approved:

/S/    July 18, 2002
Steven A. Silverman, President, County Council Date

Approved:

/S/    July 30, 2002
Douglas M. Duncan, County Executive Date
This is a correct copy of Council action.

/S/    August 1, 2002
Mary A. Edgar, CMC, Clerk of the Council Date