

amended) title "Corporation—Municipal", subtitle, "Home Rule" to amend the Charter of the City of Greenbelt, Maryland (1963 Edition as amended) and containing in whole or in part the Charter of the City of Greenbelt, by repealing and reenacting with amendments Section 40-57 title "Tax Anticipation Notes" to provide that tax anticipation notes shall be negotiable instruments, constitute pledges of the faith and credit of the City and mature not later than eighteen months from their dates of issue.

*Section 1.* BE IT RESOLVED AND ORDAINED by the Council of the City of Greenbelt, Maryland that the Charter of the City of Greenbelt, said Charter being Section 40 of Article 17 of the Code of Public Local Laws of Maryland (1963 Edition as amended) and containing in whole or in part the Charter of the City of Greenbelt, Maryland, shall be amended by repealing and reenacting with amendments Section 40-57 Title "Tax Anticipation Notes", to provide that tax anticipation notes shall be negotiable instruments, constitute pledges of the faith and credit of the city and mature not later than eighteen months from their dates of issue, as follows:

Sec. 40-57. Tax Anticipation Notes

The council may by ordinance authorize the issuance of notes or other evidences of indebtedness in anticipation of the collection of taxes or of special assessments, or of ~~payments to the City of Greenbelt in lieu of taxes other revenues.~~ Such notes or other evidences of indebtedness shall be a first lien upon the proceeds of such taxes, assessments or payments, and shall mature within thirty (30) days after such taxes, assessments or payments become delinquent. ~~]~~ *have and possess all the attributes of negotiable instruments and shall constitute pledges of the faith and credit of the City to the prompt payment, from the tax and other revenues described in the enabling ordinance, of the principal of and interest on said notes when due.* Such notes or other evidences of indebtedness may be sold by bid or private negotiation. *No tax anticipation notes or other evidences of indebtedness shall be issued which shall mature later than eighteen months from their respective dates of issue.*

*Section 2.* BE IT FURTHER RESOLVED that the date of the adoption of the Resolution is January 11, 1971 and that the amendment to the Charter of the City of Greenbelt, hereby proposed by this enactment, shall be and become effective on March 2, 1971 unless a proper petition for a referendum hereon shall be filed as permitted by law. A complete and exact copy of the Resolution shall be posted in the City office until February 20, 1971, and a copy of the title of this Resolution shall be published in a newspaper of general circulation in the City of Greenbelt not less than four (4) times at weekly intervals before February 20, 1971.

*Section 3.* BE IT FURTHER RESOLVED that as soon as the charter amendment hereby enacted shall become effective, either as herein provided or following a referendum, the City Manager shall send separately, by registered mail to the Secretary of the State of Maryland, to the Department of Legislative Reference, the following information concerning the Charter amendment; (1) the complete text of this Resolution; (2) the date of the referendum election, if any, held with respect thereto; (3) the number of votes cast for and against the question contained in the charter amendment, whether by the Council of the City of Greenbelt or in a referendum; and (4) the effective date of the Charter amendment.