

Article 23A of the Annotated Code of Maryland (1973 Replacement Volume), titled "Corporations-Municipal", to repeal and re-enact Section 72 of the Charter of the City of Annapolis for the purpose of increasing from one hundred fifty thousand dollars (\$150,000.) to five hundred thousand dollars (\$500,000.) the amount of aggregate principal amount of notes the Mayor and Aldermen of the City of Annapolis may at any time issue and have outstanding and unpaid pursuant to Section 70 of the Charter, and all matters relating generally.

[Section 72 of the Charter of the City of Annapolis, repealed and reenacted, with amendments.

Effective Date September 2, 1975]

CA-5-75

RESOLUTION
OF THE
MAYOR AND ALDERMEN OF THE
CITY OF ANNAPOLIS
TO AMEND THE CITY CHARTER
BY ADDING ONE (1) NEW SECTION
NAMELY SECTION 50

Resolution of the Mayor and Aldermen of the City of Annapolis, adopted pursuant to the authority of Article 11E of the Constitution of the State of Maryland and Article 23A of the Annotated Code of Maryland (1973 Replacement Volume), titled "Corporations-Municipal", to amend and add one (1) new Section 50 to the Charter of the City of Annapolis for the purpose of expressly authorizing the Mayor and Aldermen to provide by ordinance for inter-fund cash borrowings to meet temporary cash requirements and to permit reimbursement among funds for services rendered; that this Resolution shall not affect the validity of prior borrowings and reimbursements; and all matters relating generally.

WHEREAS, It is advisable that the Mayor and Aldermen effect inter-fund temporary borrowings to meet cash needs and avoid more costs; and

WHEREAS, The Mayor and Aldermen has borrowed previously and deems it desirable to formalize the procedure for the future.

[Section 50 of the Charter of the City of Annapolis, added.

Effective Date August 19, 1975]
