

ANY OFFICER WHOSE SIGNATURE OR COUNTERSIGNATURE APPEARS ON THE COUPONS CEASES TO BE SUCH OFFICER BEFORE DELIVERY OF THE BONDS, HIS SIGNATURE OR COUNTERSIGNATURE SHALL NEVERTHELESS BE VALID AND SUFFICIENT FOR ALL PURPOSES THE SAME AS IF HE HAD REMAINED IN OFFICE UNTIL DELIVERY.

(C) ALL BONDS SHALL MATURE NOT LATER THAN 40 YEARS FROM THEIR DATE OF ISSUANCE.

(D) ALL BONDS SHALL BE SOLD IN SUCH MANNER, EITHER AT PUBLIC OR PRIVATE SALE, AND UPON SUCH TERMS AS THE GOVERNING BODY OF THE MUNICIPALITY OR COUNTY OR THE BOARD OF DIRECTORS OF AN AUTHORITY DEEMS BEST. ANY CONTRACT FOR THE ACQUISITION OF PROPERTY MAY PROVIDE THAT PAYMENT SHALL BE MADE IN BONDS. BONDS SHALL NOT BE SUBJECT TO THE PROVISIONS OF §§ 9, 10, AND 11 OF ARTICLE 31 OF THE ANNOTATED CODE OF MARYLAND (~~1957-EDITION~~), AS AMENDED FROM TIME TO TIME.

266-II-11.

THIS ACT SHALL MAY NOT BE CONSTRUED TO AUTHORIZE ANY MUNICIPALITY OR COUNTY TO ACQUIRE ANY PROPERTY BY EMINENT DOMAIN.

266-II-12.

WHENEVER THE COUNTY OR MUNICIPALITY AS LESSOR, LEASES ITS PROPERTY WITHIN THE DEVELOPMENT DISTRICT, THE PROPERTY SHALL BE ASSESSED AND TAXED IN THE SAME MANNER AS PRIVATELY OWNED PROPERTY, AND THE LEASE OR CONTRACT SHALL PROVIDE THAT THE LESSEE SHALL PAY TAXES OR PAYMENTS IN LIEU OF TAXES UPON THE ASSESSED VALUE OF THE ENTIRE PROPERTY AND NOT MERELY THE ASSESSED VALUE OF THE LEASEHOLD INTEREST.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 6, 1980.

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CHAPTER 499

(House Bill 1899)

AN ACT concerning

Changes of Place of Business

FOR the purpose of altering the procedures for changing the place of business of a licensee under the licensing provisions governing consumer loans, sales finance companies, and issuance and selling of money orders, traveler's checks, and other drafts.

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