

Improvement Fund, an interest-free loan up to seventy-five thousand dollars (\$75,000.00) amortized over a twenty-five year period on account of this project.

Approved March 7, 1980.

Bill No. 3-80

AN ORDINANCE to add new Section 9-502 to the Anne Arundel County Code (1967 Edition and Supplements), Title 9, "Finance" to follow immediately after Section 9-501, which new Section 9-502 authorizes and empowers Anne Arundel County, Maryland, to issue and sell one or more series of its tax anticipation notes upon the full faith and credit of Anne Arundel County, Maryland, the proceeds thereof to be disbursed for the public purpose of meeting expenses budgeted for the current fiscal year, all as described herein; provides that the amount of such notes outstanding at any time shall not exceed the lesser of (i) five per cent (5%) of the gross revenues for all funds set forth in the current expense budget of the County for the then current fiscal year or (ii) the amount of ad valorem and other taxes levied for the current fiscal year or certified by the county controller to be properly treated as revenues in the current fiscal year to the extent such taxes are reasonably anticipated by the county controller to be available for payment of the principal of the notes at maturity, after provision for interest on the notes, other county debt service and any other county obligations to which such ad valorem and other taxes are pledged; prescribes the form and tenor of said notes, the terms and conditions for the issuance and private sale thereof and all other details incident thereto; provides for the disbursement of the proceeds of said notes; provides for the collection and setting apart of taxes which may have been levied in order to provide for the payment of the principal of and interest on such notes; provides for the levy and collection of all ad valorem taxes necessary to provide for the payment of the principal of and interest on such notes at maturity; and provides generally for the issuance, sale and delivery of such notes.

Approved February 5, 1980.

Bill No. 6-80

AN ORDINANCE to repeal and reenact, with amendments, Section 3-200 of the Anne Arundel County Code (1967 Edition and Supplements), Title 3, "Buildings", Subtitle 2, "Structural Requirements", and to repeal in its entirety