

other evidences of indebtedness therefor in such sums, for such purposes, on such terms and payable at such times, and from such taxes or other sources as may have been or may be provided by or pursuant to local law, subject to any limitations imposed by the charter adopted by the county and to the following limitations:

(i) The aggregate amount of bonds and other evidences of indebtedness outstanding at any one time shall not exceed 15 per centum upon the assessable basis of the county, except that (a) tax anticipation notes or other evidences of indebtedness having a maturity not in excess of 12 months, (b) bonds or other evidences of indebtedness issued or guaranteed by the county payable primarily or exclusively from taxes levied in or on, or other revenues of, special taxing areas or districts heretofore or hereafter established by law, and (c) bonds or other evidences of indebtedness issued for self-liquidating and other projects payable primarily or exclusively from the proceeds of assessments or charges for special benefits or services, shall not be subject to, or be included as bonds or evidences of indebtedness in computing or applying, said 15 per centum limitation.

(ii) Any local law authorizing the borrowing of money or issuance of bonds or other evidences of indebtedness shall be submitted to the registered voters of the county for approval or rejection, if a petition for such submission is filed pursuant to the provisions of the charter and local laws of the county. If the charter contains no such provisions, any local law authorizing the borrowing of money or issuance of bonds or other evidences of indebtedness shall be submitted to the registered voters of the county for approval or rejection, if a petition for such submission, bearing the signatures of 10 per centum or more of such voters, is filed with the board of supervisors of elections of the county within 75 days after the enactment of such local law.

~~(2) -- TO PROVIDE FOR THE ISSUANCE -- OF -- BONDS -- OR -- OTHER EVIDENCES -- OF -- INDEBTEDNESS -- PAYABLE AS TO PRINCIPAL AND INTEREST AND PREMIUM, -- IF ANY, -- SOLELY FROM THE FUNDS OR -- REVENUES -- RECEIVED FROM -- ANY STRUCTURE, -- FACILITY, -- PROJECT, -- OR UNDERTAKING, -- WHICH MAY NOT CONSTITUTE AN INDEBTEDNESS OF THE COUNTY OR A PLEDGE -- OF -- ITS FAITH -- AND -- CREDIT OR TAXING POWER. -- THE BONDS OR OTHER EVIDENCES OF INDEBTEDNESS ISSUED UNDER THIS PARAGRAPH MAY NOT BE SUBJECT TO THE LIMITATIONS UNDER PARAGRAPH (1). -- THIS SUBSECTION MAY NOT -- BE CONSTRUED -- AS -- A -- LIMITATION -- ON -- THE -- POWER OF A COUNTY TO ISSUE REVENUE BONDS UNDER THE PROVISIONS OF ANY APPLICABLE GENERAL LAW.~~

(2) TO PROVIDE FOR THE ISSUANCE OF BONDS OR OTHER OBLIGATIONS PAYABLE AS TO PRINCIPAL AND INTEREST AND PREMIUM, IF ANY, SOLELY FROM THE FUNDS OR REVENUES RECEIVED FROM OR IN CONNECTION WITH ANY SYSTEM, PROJECT, OR UNDERTAKING, ALL OR PART OF WHICH IS FINANCED FROM THE PROCEEDS OF SUCH BONDS OR OBLIGATIONS. BONDS OR OBLIGATIONS ISSUED UNDER THIS PARAGRAPH DO NOT CONSTITUTE AN INDEBTEDNESS OF THE COUNTY OR A PLEDGE OF ITS FAITH AND CREDIT OR TAXING POWER, MAY BE SOLD AT PRIVATE