

Article - Transportation

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§3–516.

(a) Counties which can demonstrate an ability to pay their proportionate share of debt service on the bonds may participate in the program only after:

(1) The county's participation in the program has been approved by a local ordinance or resolution enacted after public notice and public hearings as required in accordance with State and local public laws, charters, or ordinances; and

(2) A list of projects which may be undertaken under the local program has been available for review by the public at the public hearing.

(b) The obligations undertaken under this subtitle by participating counties, the borrowing which they represent, any pledge of the full faith and credit of the participating counties or any other guarantee of the participating counties, and the programs or projects being financed are subject to:

(1) Any referendum requirements of the charter or other local law of the counties; and

(2) Any limitation of the charter or local law on the rate of taxation or the aggregate amount of taxes that may be levied within the counties.

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