A BILL
ENTITLED

AN ACT concerning Development Regulations - Performance Security

FOR the purpose of allowing a bond from a bonding company assure performance and completion of certain public or private improvements; authorizing the county to determine the acceptable bonds; and generally allowing the use of bonds as a performance security.

By repealing and reenacting, without amendments

Section 32-4-101(a)
Article 32. Planning, Zoning and Subdivision Control
Title 4. Development
Subtitle 1. In general
Baltimore County Code, 2015

By repealing and reenacting, with amendments

Section 32-4-101(gg)
Article 32. Planning, Zoning and Subdivision Control
Title 4. Development
Subtitle 1. In general
Baltimore County Code, 2015

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter stricken from existing law. Strike out indicates matter stricken from bill. Underlining indicates amendments to bill.
SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND, That the Laws of Baltimore County shall read as follows:

Article 32. Planning, Zoning and Subdivision Control

§ 32-4-101.

(a) In this title the following words have the meanings indicated.

(gg) "Performance security" means a letter of credit, cashier's check, BOND FROM A BONDING COMPANY OR FINANCIAL INSTITUTION ACCEPTABLE TO THE COUNTY, or cash delivered to the county to assure performance and completion of the public improvements or private improvements required in this title.

SECTION 2. AND BE IT FURTHER ENACTED, that this act shall effect 45 days from the date of enactment.