
By: **Delegates Palumbo, Benson, Crumlin, R. Baker, Frush, Owings, Moe,
Proctor, Muse, Healey, Vallario, Valderrama, and Patterson**

Introduced and read first time: February 13, 1998

Assigned to: Commerce and Government Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Department of Transportation - County Transportation Revenue Bonds**

3 FOR the purpose of providing that County Transportation Revenue Bonds are not
4 subject to any referendum requirements of a charter or local law of a county; and
5 generally relating to the Department of Transportation's issuance of County
6 Transportation Revenue Bonds.

7 BY repealing and reenacting, with amendments,
8 Article - Transportation
9 Section 3-516
10 Annotated Code of Maryland
11 (1993 Replacement Volume and 1997 Supplement)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
13 MARYLAND, That the Laws of Maryland read as follows:

14 **Article - Transportation**

15 3-516.

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

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

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

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

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

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

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
6 October 1, 1998.