

BY: Appropriations Committee

AMENDMENTS TO HOUSE BILL NO. 260

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 19, after “purposes;” insert “providing that such borrowing may be undertaken by Frederick County in the form of installment purchase obligations executed and delivered by Frederick County for the purpose of acquiring agricultural land and woodland preservation easements;”; and in line 27, after “libraries,” insert “easements or similar or related rights in land that restrict the use of agricultural land or woodland to maintain the character of the land as agricultural land or woodland.”.

AMENDMENT NO. 2

On page 2, in line 11, after “bonds” insert “which, without limitation, may be issued in registered form within the meaning of Section 30 of Article 31 of the Annotated Code of Maryland, as amended”; strike beginning with “or” in line 32 down through “thereto” in line 33; in line 36 strike “2C.”; and in line 44, after “bankers.” insert “At least one publication of the advertisement shall be made not less than 10 days before the sale of the bonds.”.

AMENDMENT NO. 3

On page 4, after line 40, insert:

“SECTION 10. AND BE IT FURTHER ENACTED, That the borrowing authorized by this Act may also be undertaken by the County in the form of installment purchase obligations executed and delivered by the County for the purpose of acquiring easements or similar or related rights in land that restrict the use of agricultural land or woodland to maintain the character of the land as agricultural land or woodland. The form of installment purchase obligations, the manner of accomplishing the acquisition of easements, which may be by the direct exchange of installment purchase obligations for easement, and all matters incident to the execution and delivery of the installment purchase obligations and acquisition of the easements by the County shall be determined in the resolution. Except where the provisions of this Act would be inapplicable to installment

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purchase obligations, the term “bonds” used in this Act shall include installment purchase obligations and matters pertaining to the bonds under this Act, such as the security for the payment of the bonds, the exemption of the bonds from State, county, municipal, or other taxation, and authorization to issue refunding bonds and the limitation on the aggregate principal amount of bonds authorized for issuance, shall be applicable to installment purchase obligations.”;

and in line 41, strike “10.” and substitute “11.”.