

## **CHAPTER 424**

**(House Bill 693)**

AN ACT concerning

### **Washington Suburban Sanitary Commission – Bonds – Issuance and Advertising**

**MC/PG 111-07**

FOR the purpose of authorizing the commissioners of the Washington Suburban Sanitary Commission to provide by resolution that certain loans authorized to be incurred and bonds authorized to be issued be consolidated for sale and issued as a single issuance of bonds; providing that a notice of sale or advertisement of the public sale of certain bonds be advertised in a newspaper of general circulation in the Washington Suburban Sanitary District; and generally relating to the Washington Suburban Sanitary Commission and bonds.

BY repealing and reenacting, with amendments,  
Article 31 – Debt – Public  
Section 2C  
Annotated Code of Maryland  
(2003 Replacement Volume and 2006 Supplement)

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

#### **Article 31 – Debt – Public**

2C.

(a) The county council of any charter county, the county commissioners of any noncharter county, [and] the commissioners of finance of the Mayor and City Council of Baltimore, **AND THE COMMISSIONERS OF THE WASHINGTON SUBURBAN SANITARY COMMISSION** may, in authorizing or in providing for the sale of municipal bonds, from time to time provide by resolution, which shall not be deemed to be a legislative act, that loans authorized to be incurred and bonds authorized to be sold by separate acts of enabling legislation be consolidated for sale and issued, sold and delivered as a single issue of bonds, regardless whether enabling legislation

authorizing any such loan or the sale of any bonds evidencing such loan was enacted before or after July 1, 1972.

(b) Any consolidated issue of municipal bonds made under the authority of this section shall be designated “consolidated public improvement bonds” of the issuing authority of the year in which the bonds are to be dated. The resolution authorizing the issuance and sale of consolidated public improvement bonds may determine all matters relating to the advertisement, sale, issuance, delivery and payment of the bonds, including all matters relating to the forms, dates and denominations of the bonds, the principal maturities, the methods to be used in determining interest payable on the bonds, and provisions, if any, for registration, for redemption prior to stated maturity, and for the use of facsimile signatures or seals. Unless the bonds are authorized to be sold at private sale, a notice of sale or advertisement of the public sale of consolidated public improvement bonds shall be made at least once in a newspaper of general circulation in the county, [or] Baltimore City, **OR THE WASHINGTON SUBURBAN SANITARY DISTRICT**, as the case may be, prior to sale and may also be made in a newspaper circulating primarily among bankers and investors, provided that at least one advertisement of public sale shall be made not less than 10 days prior to sale. The net proceeds of sale of consolidated public improvement bonds shall, after deduction of the expenses of sale, be applied in the manner and for the purposes designated in the separate underlying acts of enabling legislation providing authority for the loan evidenced by such bonds.

(c) The provisions of this section shall be deemed to supersede any inconsistent provision of law.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2007.

**Approved by the Governor, May 8, 2007.**