Article - Environment

[Previous][Next]

§9–688.

(a) In the manner that the sanitary commission determines to be in the best interest of the district and the member counties, a district may sell bonds issued under this subtitle:

(1) At public or private sale; and

(2) At a price that meets the requirements of this section.

(b) The district may not sell bonds at a price so low that the effective rate of interest is greater than the rate of interest that the sanitary commission has determined for the bonds.

(c) The effective interest rate of the bonds shall be computed:

(1) Without regard to any premium that might be paid to redeem the bonds before maturity; and

(2) Otherwise in accordance with standard tables of bond values.

[Previous][Next]