HARFORD COUNTY BILL NO. 22-016

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

Council Administrator
Date 6/21/22

ENROLLED

Council President
Date 6/21/22

BY THE COUNCIL

Read the third time.

Passed: LSD 22-020

Failed of Passage: 

By Order

Council Administrator

Sealed with the County Seal and presented to the County Executive for approval this 22nd day of June, 2022 at 3:00 p.m.

County Executive

APPROVED: Date 6/23/2022

BY THE COUNCIL

This Bill No. 22-016 having been approved by the Executive and returned to the Council, becomes law on June 23, 2022.

EFFECTIVE: August 22, 2022
COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. 22-016

Introduced by Council President Vincenti at the request of the County Executive
Legislative Session Day No. 22-015 Date: May 10, 2022

A BILL to authorize and empower Harford County, Maryland to borrow, on its full faith and credit, and
issue and sell its bonds or other evidences of indebtedness (including lease financing), in an amount not to
exceed One Hundred Twenty Million Three Hundred Sixty Thousand Dollars ($120,360,000), principal
amount, the proceeds thereof to be used for the expansion, reconstruction, rehabilitation, renovation and
improvement of certain projects as described in the Annual Budget and Appropriation Ordinance, Bill No.
22-009, as amended, for the year ending June 30, 2023 and as described in this Bill in accordance with
Section 524 of the Charter of Harford County and Section 123-40 of the Code of Harford County or as
otherwise permitted by law; authorizing the County Council of Harford County, Maryland (the “County
Council”) to adopt an administrative resolution that shall provide for the form of instrument by which any
indebtedness is to be evidenced, the manner by which bonds and any other indebtedness may be secured
and the rate(s) of interest to be paid, and generally for such other matters as may be deemed appropriate
by the County Council in connection therewith and authorizing the County Council by administrative
resolution or the County Executive of Harford County, Maryland (the “County Executive”) by executive
order to determine the form of various documents as are necessary or desirable to implement the
financing authorized herein, the manner of issuance and delivery of any bonds or any other evidences of
indebtedness, the payment of all necessary expenses in connection therewith, the method by which bonds
or any other evidences of indebtedness shall be sold, maturity schedule, and redemption provisions;
authorizing the appointment of certain agents; and otherwise generally relating to the issuance, sale,
delivery and payment of bonds or any other evidences of indebtedness; providing that bonds or any other
indebtedness shall be issued upon the full faith and credit and taxing power of Harford County, Maryland;
providing for the issuance of bond anticipation notes (or other form of indebtedness) upon adoption of an
administrative resolution by the County Council approving the interest rate or rates to be borne thereby
for all or a portion of the projects described herein, for which the proceeds of sale of the bond anticipation
notes shall be used; providing that after the issuance of the bond anticipation notes (or other form of
indebtedness), or any renewal thereof, the County Council shall authorize the issuance of bonds to pay
said bond anticipation notes (or other form of indebtedness); providing that upon written recommendation
of the County Executive and administrative resolution of the County Council, all or a portion of the
indebtedness authorized herein intended to be utilized for programs or projects for managing, producing, 
treating, recapturing, abating or controlling nonpoint sources of water pollution, including storm water or 
subsurface drainage water, included among the projects described in Section 1 of this Bill, may be 
incurred pursuant to loans from the Maryland Water Quality Financing Administration; providing for 
disbursement of the proceeds of the sale of bonds or other indebtedness authorized herein and for the 
levying of charges, assessments and all taxes necessary to provide payment of the principal of and 
premium (if any) and interest on bonds or other form of indebtedness; providing that certain additional 
matters may be determined by resolution of the County Council or may be reserved unto the County 
Executive as prescribed by such resolution; providing the method of fixing the interest rates to be borne 
by such bonds and generally providing for and determining various matters in connection therewith; and 
generally relating to funding of the projects described herein.

By the Council, May 10, 2022

Introduced, read first time, ordered posted and public hearing scheduled

on: June 14, 2022

at: 6:00 PM

By Order: __________________________, Council Administrator

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been 
published according to the Charter, a public hearing was held on June 14, 2022, and concluded on June 14, 
2022.

________________________, Council Administrator

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [BRACKETS] indicate 
matter deleted from existing law. Underlining indicates language added to Bill by amendment.
Language lined through indicates matter stricken out of Bill by amendment.
WHEREAS, among other State of Maryland and local laws, Section 524 of the Charter of
Harford County, Maryland (the “Charter”) and Section 123-40 of the County Code of Harford County,
Maryland (the “Code”) authorize Harford County, Maryland (the “County”) to incur long-term
indebtedness; and

WHEREAS, in accordance with the provisions of Section 406 of the Charter, the Director of
Planning has heretofore transmitted to the County Executive of Harford County, Maryland (the “County
Executive”) the recommendations of the Planning and Advisory Board for certain capital improvements;
and

WHEREAS, in accordance with the provisions of Section 505 of the Charter, the County
Executive has reviewed such recommendations in light of the existing capital programs and the County
Executive and the Director of Administration of the County (the “Director of Administration”) have
included such recommendations for capital improvements, as may be amended, in the proposed Capital
Program that has been submitted to the County Council of Harford County, Maryland (the “County
Council”) and the County Council, after written recommendation of the County Executive, public hearing
and affirmative vote of at least four (4) members of the County Council, has adopted the Capital Program
(the “Capital Program”) and Capital Budget (the “Capital Budget”) for the year ending June 30, 2023,
pursuant to Bill No. 22-009; and

WHEREAS, upon request of the County Executive and resolution of the County Council, the
County may sell bond anticipation notes in an amount not greater than the amount of bonds authorized
herein, in anticipation of the subsequent sale of the bonds, for all or a portion of the cost of the Projects
(defined herein) in accordance with the provisions of, Sections 19-211 through 19-221 of the Local

BILL NO. 22-016
WHEREAS, as a part of the Capital Program and the Capital Budget, it is necessary that the County borrow a sum not exceeding One Hundred Twenty Million Three Hundred Sixty Thousand Dollars ($120,360,000) to be used to finance the cost of the acquisition, construction, reconstruction, improvement, extension, site acquisition, architectural and engineering services, and furnishings and equipment for the Projects, including financial, legal and planning expenses related thereto; and

WHEREAS, Section 520 of the Charter requires that the County Council authorize the indebtedness described herein by legislative act and Section 524 of the Charter and other applicable provisions of law provide for the incurrence of indebtedness on the faith and credit of the County and the annual levy of ad valorem taxes upon the assessable property within the County sufficient, together with other taxes and other available funds, to provide for the payment of the principal of, premium (if any) and interest on any bonds or other indebtedness issued by the County hereunder; and

WHEREAS, the proposed bonds or other indebtedness is within the legal limitation on the indebtedness of the County; and

WHEREAS, it is necessary to provide funds for the construction, reconstruction, improvement, extension, acquisition, alteration, repair and modernization, the cost of acquiring any sites, making site improvements, architectural and engineering services, including preparation of plans, drawings and specifications, the development of the grounds and landscaping thereof, financial, legal and planning expenses and all customary appurtenances and equipment for the Projects; and
WHEREAS, the financing or indebtedness herein authorized, including the aggregate principal amount of bonds or other indebtedness in an amount not to exceed One Hundred Twenty Million Three Hundred Sixty Thousand Dollars ($120,360,000) and interest rate(s) to be borne thereby, shall be evidenced and incurred pursuant to an administrative resolution to be adopted by the County Council upon written recommendation of the County Executive, pursuant to this Bill and other terms of sale, including, but not limited to maturity schedules, redemption provisions, form of bond, and date of sale shall be determined by administrative resolution of the County Council or executive order of the County Executive, as hereinafter set forth.

NOW, THEREFORE, IN ACCORDANCE WITH THE PROVISIONS OF THE CHARTER, THE CODE AND THE LAWS OF THE STATE OF MARYLAND:

SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND that, acting pursuant to the authority of the Charter, the Code and the laws of the State of Maryland, Harford County, Maryland (the “County”) hereby authorizes and approves the incurrence of debt or the payment of purchase price or rental installments for the purpose of financing all or a portion of the cost of capital equipment, improvements, extensions, modifications, alterations, or any combination thereof to the property of the County, together with the acquisition of all necessary property rights, and all related architectural, financial, legal, planning, design and engineering expenses associated with such capital equipment, improvements, extensions, modifications or alterations for the following:

<table>
<thead>
<tr>
<th>Project</th>
<th>Amount to be Borrowed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Facilities Repair Program</td>
<td>$ 5,000,000.00</td>
</tr>
<tr>
<td>Harford Metro Area Network</td>
<td>1,000,000.00</td>
</tr>
<tr>
<td>Project</td>
<td>Amount to be Borrowed</td>
</tr>
<tr>
<td>--------------------------------------------------------------</td>
<td>-----------------------</td>
</tr>
<tr>
<td>Harford County Sheriff’s Office Central Precinct and Training Facility</td>
<td>20,500,000.00</td>
</tr>
<tr>
<td>Site Acquisition</td>
<td>500,000.00</td>
</tr>
<tr>
<td>Bynum Run Watershed Restoration</td>
<td>800,000.00</td>
</tr>
<tr>
<td>County-Owned Watershed Restoration</td>
<td>3,200,000.00</td>
</tr>
<tr>
<td>Riverside Area Watershed Restoration</td>
<td>1,200,000.00</td>
</tr>
<tr>
<td>Watershed Restoration Assessment</td>
<td>1,200,000.00</td>
</tr>
<tr>
<td>Watershed Restoration Improvements</td>
<td>1,750,000.00</td>
</tr>
<tr>
<td>Wheel Creek Watershed Restoration</td>
<td>300,000.00</td>
</tr>
<tr>
<td>Harford County Detention Center Facility Repairs and Upgrades</td>
<td>2,040,000.00</td>
</tr>
<tr>
<td>Mobile/Portable Radio Upgrade</td>
<td>1,100,000.00</td>
</tr>
<tr>
<td>Riverside Fire and EMS Station</td>
<td>3,200,000.00</td>
</tr>
<tr>
<td>Chesapeake Welcome Center</td>
<td>14,230,000.00</td>
</tr>
<tr>
<td>Bel Air Library Renovation</td>
<td>800,000.00</td>
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<tr>
<td>Bakerfield Elementary School</td>
<td>625,000.00</td>
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<tr>
<td>Educational Facility Program</td>
<td>3,385,000.00</td>
</tr>
<tr>
<td>Harford Tech High School Limited Renovation Project</td>
<td>10,000,000.00</td>
</tr>
<tr>
<td>Homestead/Wakefield Elementary School</td>
<td>22,175,000.00</td>
</tr>
<tr>
<td>Life, Health, Safety and Compliance Measures</td>
<td>3,465,000.00</td>
</tr>
<tr>
<td>Meadowvale Elementary School</td>
<td>430,000.00</td>
</tr>
<tr>
<td>Roof Replacement- Bakerfield Elementary School</td>
<td>930,000.00</td>
</tr>
<tr>
<td>Swan Creek HVAC Upgrades</td>
<td>1,665,000.00</td>
</tr>
<tr>
<td>Project</td>
<td>Amount to be Borrowed</td>
</tr>
<tr>
<td>------------------------------------------------------------------------</td>
<td>------------------------</td>
</tr>
<tr>
<td>Athletic Field Improvements</td>
<td>2,500,000.00</td>
</tr>
<tr>
<td>Jarrettsville Recreation Complex/Center</td>
<td>4,000,000.00</td>
</tr>
<tr>
<td>Joppatowne Youth/Senior Center</td>
<td>500,000.00</td>
</tr>
<tr>
<td>Parks and Recreation Facility Development and Renovation</td>
<td>1,250,000.00</td>
</tr>
<tr>
<td>Trails and Linear Parks</td>
<td>1,000,000.00</td>
</tr>
<tr>
<td>Abingdon Road Bridge #169 over CSX</td>
<td>500,000.00</td>
</tr>
<tr>
<td>Ayres Chapel Road Bridge #116</td>
<td>400,000.00</td>
</tr>
<tr>
<td>Bridge and Culvert Rehabilitation</td>
<td>1,200,000.00</td>
</tr>
<tr>
<td>Boggs Road Bridge #66</td>
<td>100,000.00</td>
</tr>
<tr>
<td>Deep Run Road Bridge #152</td>
<td>50,000.00</td>
</tr>
<tr>
<td>Glen Cove Road Bridge #155</td>
<td>250,000.00</td>
</tr>
<tr>
<td>Glenville Road Bridge #30</td>
<td>70,000.00</td>
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<tr>
<td>Grier Nursery Road Bridge #43</td>
<td>80,000.00</td>
</tr>
<tr>
<td>Scarboro Road Bridge #140</td>
<td>25,000.00</td>
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<tr>
<td>Stafford Road Bridge #24</td>
<td>70,000.00</td>
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<tr>
<td>Stafford Road Bridge #162</td>
<td>80,000.00</td>
</tr>
<tr>
<td>Trappe Church Road Bridge #161</td>
<td>40,000.00</td>
</tr>
<tr>
<td>Curbs/Sidewalks/Handicap Ramps</td>
<td>400,000.00</td>
</tr>
<tr>
<td>Intersection Improvements</td>
<td>400,000.00</td>
</tr>
<tr>
<td>Stormdrain Rehabilitation</td>
<td>200,000.00</td>
</tr>
<tr>
<td>Trimble Road (Joppa to Garnett)</td>
<td>50,000.00</td>
</tr>
<tr>
<td>Project</td>
<td>Amount to be Borrowed</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>-----------------------</td>
</tr>
<tr>
<td>Woodley Road</td>
<td>5,000,000.00</td>
</tr>
<tr>
<td>Norrisville Highways Facility</td>
<td>2,700,000.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$120,360,000.00</strong></td>
</tr>
</tbody>
</table>

All of the above are herein collectively referred to as the “Projects.”

The principal amount of indebtedness to be incurred hereunder shall not exceed One Hundred Twenty Million Three Hundred Sixty Thousand Dollars ($120,360,000).

**SECTION 2. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND** that prior to the issuance, sale and delivery of any bonds or other evidences of indebtedness in reliance on this Bill, the County Council shall (without limitation) determine by administrative resolution:

(a) the form of instruments and agreements by which the debt authorized herein shall be evidenced (including, but not limited to, bonds, bond anticipation notes, notes or other form of indebtedness, book entry, community participation bonds, letters of credit, trust agreements, trust indentures, financing or installment purchase lease or similar financing agreement, or participation in any “bond bank” or bond pooling arrangement administered by the State of Maryland or a subsidiary entity of it);

(b) the manner, if any, by which any indebtedness shall be secured (to the extent annual debt service exceeds proceeds from recordation tax to be used pursuant to Section 12-113(a) of the Tax-Property Article of the Annotated Code of Maryland (2012 Replacement Volume and 2021 Supplement) to pay school bonds issued on the faith and credit of the County after January 1, 1959, and
for other school purposes, or transfer tax proceeds to be used for school construction and site acquisition
pursuant to Bill No. 93-3 enacted by the County Council on April 6, 1993 (and signed by the County
Executive on April 20, 1993), as amended, and Bill No. 07-05 enacted by the County Council on April
10, 2007 (and signed by the County Executive on April 11, 2017), effective on June 10, 2007, including,
but not limited to, a letter or letters of credit, bond or other such insurance and a pledge of the full faith
and credit and unlimited taxing power of the County):

(c) the rate or rates of interest or method of determining such rate or rates; and

(d) whether the financing is to be accomplished by public sale, private (negotiated)
sale or by private placement.

(e) In the event the County determines to incur part or all of the indebtedness
pursuant to a lease or lease purchase arrangement, the County Council shall determine by administrative
resolution, the equipment to be subject to the lease and the lessor or lessors shall be determined and
approved by administrative resolution by the County Council after a bid process conducted by the
Department of the Treasury of the County. The County Council shall also determine by administrative
resolution whether or not the lease payments under the lease shall be guaranteed by the full faith and
credit and unlimited taxing power of the County or whether the lease payments are subject to annual
appropriation by the County Council each year.

Any resolution adopted by the County Council under, pursuant to or in accordance with this Bill
shall be deemed to be of an administrative nature and shall be effective upon the date specified therein.
SECTION 3. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that the County Council shall also by administrative resolution
determine the following matters:

(a) the principal amounts, date, denominations, interest payment dates, maturity
payment provisions and prepayment, tender and/or redemption provisions (if any) and other terms and
conditions thereof;

(b) the substantially final form and contents and consent to the distribution (and shall
authorize the execution and delivery, where applicable) of various agreements and documents as are
necessary to incur the indebtedness authorized herein, including, but not limited to, a Preliminary Official
Statement and/or an Official Statement, and in the event any evidence of indebtedness is sold through
competitive bidding, a Notice of Sale, and in the event any evidence of indebtedness is sold by private
(negotiated) sale, a Purchase Contract with the underwriter(s) thereof, and if any indebtedness is issued in
book entry form, securities depository agreements (collectively the "Documents") required for the
issuance, sale and delivery of any evidence of indebtedness authorized herein, which Documents shall
contain such provisions as may be required by law or determined by the County Council to consummate
the financing authorized herein;

(c) the manner in which any evidence of indebtedness shall be executed, sealed and
attested (which may be by facsimile signature and/or seal);

(d) provision for the payment of all necessary expenses of preparing, printing and
selling any evidence of indebtedness and the Documents including, without limitation, any and all costs,
fees and expenses incurred by or on behalf of the County in connection with the authorization, issuance,
sale and delivery of any indebtedness, and all costs incurred in connection with the development of the
Documents, including the fees of counsel to the County, and compensation to any persons (other than
full-time employees of the County) or entities performing services for or on behalf of the County in
connection therewith and in connection with all other transactions contemplated by this Bill regardless of
whether the proposed financing is consummated;

(e) the name or designation of the indebtedness, provided that unless otherwise
designated, the indebtedness shall be known as Harford County, Maryland General Obligation Bonds,
Series 2023;

(f) such other matters in connection with the consummation of the financing
transactions contemplated by this Bill as may be deemed appropriate by the County Executive, including
(without limitation) the appointment of agents (including, but not limited to, trustees, paying agents,
indexing agents and/or registrars) in connection with the financing, the execution, acknowledgment,
sealing and delivery of such other and further agreements, documents and instruments, and the
authorization of the officials of the County to take any and all actions, as are or may be necessary or
appropriate to consummate the transactions contemplated by this Bill in accordance with the terms hereof
and of any administrative resolution adopted by the County Council under, pursuant to or in accordance
with this Bill.

(g) Without limiting the foregoing, the County Council may provide by administrative
resolution that any or all of the determinations described in this Section 3 may be made by executive
order of the County Executive with the same force and effect as if made by the County Council in
accordance with an administrative resolution. In addition, any other matters described in this Bill that
may be determined by either administrative resolution of the County Council or executive order of the
County Executive shall be determined by administrative resolution of the County Council unless the County Council expressly provides otherwise by an administrative resolution that such matters may be determined by executive order of the County Executive.

SECTION 4. AND BE IT FURTHER ENacted BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND that authority is hereby conferred on the County Executive, the Director of Administration, the Treasurer of the County (the “Treasurer”), the County Attorney of the County and the Council Administrator of the County Council, or any of them, and they are each hereby directed to take the following actions on behalf of the County:

(a) to execute, acknowledge, seal and deliver the Documents substantially in the forms determined by administrative resolution of the County Council or executive order of the County Executive; and

(b) to execute, acknowledge, seal and deliver such other and further certificates, certifications, agreements, documents and instruments and take such other acts as they or any one or more of them may deem necessary or appropriate to consummate the transactions contemplated by this Bill in accordance with the provisions hereof and of any resolution adopted by the County Council or executive order issued by the County Executive under, pursuant to or in accordance with this Bill.

SECTION 5. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND that the Treasurer is hereby authorized and empowered to prepare and distribute copies of the Documents to any person who may, in the Treasurer’s judgment, be interested in participating in the financing of the Projects or who may request the same or information
with respect thereto; provided, however, that any preliminary offering documents and related material
shall be clearly marked to indicate that they are subject to completion and amendment.

SECTION 6. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that, to the extent the recordation tax and/or transfer tax
described in Section 2 of this Bill is insufficient to pay the principal of, premium (if any) and interest on
the bonds or other indebtedness herein authorized, when due and payable, the County hereby covenants
and agrees, with each of the holders, from time to time, of any of the bonds or other indebtedness, that it
shall promptly cause to be levied against all assessable property within the County annually, so long as
any of the bonds or other indebtedness is outstanding and not paid, an ad valorem tax sufficient in rate
and amount to provide for payment of such principal of, premium (if any) and interest on the bonds or
other indebtedness when due. Such tax shall be levied in accordance with the Charter. The County, by
the passage of this Bill, hereby covenants and agrees properly and promptly to perform all of the
respective acts and duties defined in the Charter for the levy and collection of the aforesaid ad valorem
tax upon all the assessable property within the corporate limits of the County, as the levy and collection of
such a tax becomes necessary in order to provide for the payment of principal of, premium (if any) and
interest on the bonds or other indebtedness.

SECTION 7. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that if the County Council determines by administrative
resolution or the County Executive determines by executive order, as the case may be, that it is in the best
interests of the County to sell any bonds or other indebtedness by private (negotiated) sale, the County
Council hereby authorizes (a) the appointment of an underwriter (the “Underwriter”) in connection with
the sale thereof, and (b) the payment by the County to the Underwriter out of the proceeds of the sale
thereof or otherwise for services rendered in connection therewith, such compensation to be determined
by administrative resolution of the County Council or executive order of the County Executive.

SECTION 8. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that the County Executive is hereby authorized and empowered
for and on behalf of the County (a) to cause the preparation, printing, execution and delivery of the
Documents, each substantially in the form provided by administrative resolution of the County Council or
executive order of the County Executive, with such modifications, supplements or amendments thereto as
may be recommended by counsel; and (b) to do all such things as may be necessary or desirable in the
opinion of the County Executive in connection therewith.

SECTION 9. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that nothing herein contained shall authorize the expenditure of
County funds until such time as such expenditure shall have been appropriated by the County Council and
this Bill shall not be construed as authorizing or approving any project not otherwise authorized or
approved by all appropriate legal authorization.

SECTION 10. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that unless changed by administrative resolution of the County
Council or executive order of the County Executive, if the indebtedness herein authorized is evidenced by
bonds: (a) the bonds shall be issued pursuant to the authority of this Bill and shall be dated the date of
issuance thereof; (b) the bonds shall be issued in the denominations of Five Thousand Dollars ($5,000) or
any integral multiple thereof (and the amount of bonds to be issued by the County may be adjusted by
administrative resolution of the County Council or executive order of the County Executive so that each
bond will be in a $5,000 denomination, but in no event may the aggregate indebtedness incurred pursuant
to this Bill exceed One Hundred Twenty Million Three Hundred Sixty Thousand Dollars ($120,360,000) and shall be numbered from one (1) consecutively upward in the order of their maturities. The bonds shall mature over a period not to exceed twenty (20) years from their date in not more than twenty (20) installments beginning in the year 2023 and ending in the year 2042, unless changed by administrative resolution of the County Council or executive order of the County Executive. Unless changed by administrative resolution of the County Council or executive order of the County Executive, the bonds shall mature on October 1 in each of said years as follows: Six Million Fifteen Thousand Dollars ($6,015,000) in each of the years 2023 through 2041 and Six Million Seventy-Five Thousand Dollars ($6,075,000) in the year 2042. The term and maturity schedule of the bonds may be changed, increased or decreased by administrative resolution of the County Council or executive order of the County Executive, but the aggregate principal amount of indebtedness to be incurred shall not exceed One Hundred Twenty Million Three Hundred Sixty Thousand Dollars ($120,360,000).

SECTION 11. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND that if the indebtedness herein authorized is evidenced by bonds, the bonds shall bear interest at the rate or rates named by the successful bidder for the bonds in accordance with the Notice of Sale hereinafter set forth, as may hereafter be amended, upon written recommendation of the County Executive, by administrative resolution of the County Council, and said interest shall be payable semiannually on the first day of October and April (or on such other dates as may be approved by administrative resolution of the County Council or executive order of the County Executive) in each of the years that the bonds are outstanding. Interest on the bonds will be payable by check or draft of the paying agent for the bonds (the "Paying Agent") mailed to the registered owners thereof. The bonds, when issued, shall be executed in the name of the County, by the facsimile (or
original) signature of the County Executive, and a facsimile (or original) of the corporate seal of the County shall be imprinted or otherwise reproduced on each of the bonds attested by the facsimile (or original) signature of the Director of Administration and the manual signature of an authorized officer of the bond registrar for the bonds (the "Bond Registrar"). Such facsimiles and seal shall be engraved, printed or lithographed or otherwise reproduced on each of the bonds in accordance with, and pursuant to the authority of Sections 2-301 through 2-306 inclusive of the State Finance and Procurement Article of the Annotated Code of Maryland (2015 Replacement Volume and 2021 Supplement). If the indebtedness is evidenced by bonds, the bonds shall be subject to registration as to principal and interest, in the name or names of the owner or owners thereof on books kept for that purpose at the principal office of the Bond Registrar and the principal of the bonds shall be payable upon presentation and surrender thereof at the principal office of the Paying Agent or the ownership of the indebtedness may, pursuant to an administrative resolution of the County Council or executive order of the County Executive, be maintained by a book-entry system. The Bond Registrar and Paying Agent shall be determined by administrative resolution of the County Council or executive order of the County Executive. Payment of interest on the bonds shall be made by the Paying Agent on each payment date, to each person appearing on the registration books of the County, maintained by the Bond Registrar, as the registered owner thereof, by check or draft mailed to each such registered owner at his or her address as it appears on such registration books. There shall be printed on each bond (or delivered therewith) the text of the approving legal opinion of bond counsel with respect to the bonds. Except as provided hereinafter or in an administrative resolution of the County Council or executive order of the County Executive prior to the issuance of the bonds, if the indebtedness authorized herein is evidenced by bonds, the bonds shall be in substantially the following form, which form, together with all covenants and conditions therein
contained, is hereby adopted by the County Council as and for the form of obligation to be incurred by the
County as bonds, and any and all covenants and conditions therein contained, including (without
limitation) the promise to pay, are hereby made binding upon the County:

UNITED STATES OF AMERICA
STATE OF MARYLAND
HARFORD COUNTY, MARYLAND

CONSOLIDATED PUBLIC IMPROVEMENTS BONDS, SERIES 2023

Registered Owner: ____________
(Dated: _______________, 2023)

No. CUSIP NO. ____________

HARFORD COUNTY, MARYLAND, a body politic and corporate, organized and existing under
the Constitution and laws of the State of Maryland (the "County"), hereby acknowledges itself indebted
and, for value received, promises to pay to the registered owner or registered assignees of this bond, the
principal sum of ____________ Dollars ($ ____________) on October ____, _____, upon presentation and
surrender of this bond and to pay interest thereon, from the date of this bond at the rate of _____ percent
(____%) per annum until payment of said principal sum, such interest to the maturity hereof being payable
on October ____, 2023 and semiannually thereafter on the ____ day of April and October in each year by
check or draft of the Paying Agent (hereinafter defined) mailed to the registered owners of record on the
registration books of the Bond Registrar (hereinafter defined) on the ____ day of the month in which the
interest payment is due and payable.
Both the principal of and interest on this bond will be paid in lawful money of the United States of America, at the time of payment, at the principal office of ________________ (“Paying Agent”).

This bond shall be registered in the name of the owner on the registration books kept for that purpose at the principal office of ________________ (“Bond Registrar”), after which no transfer hereof shall be valid unless made on the said registration books by the registered owner hereof in person or by his duly authorized attorney, but this bond will not be transferred unless The Depository Trust Company (“DTC”) determines to discontinue providing its services as a securities depository or directs that the Bonds (hereinafter defined) be re-registered in a different name, or unless DTC is removed as the depository for the Bonds. The County, Bond Registrar and Paying Agent may deem and treat the person in whose name this bond is registered as the absolute owner hereof for all purposes. This bond, upon surrender hereof at the principal office of the Bond Registrar with a written instrument of transfer satisfactory to the Bond Registrar, duly executed by the registered owner hereof, or the duly authorized attorney of the registered owner hereof, may, at the option of the registered owner hereof, be exchanged for an equal aggregate principal amount of bonds of authorized denominations and of the same form and tenor as this bond. For every such exchange or transfer of bonds, the County or the Bond Registrar shall make a charge for any tax or other governmental charge required to be paid with respect to such exchange or transfer. Such charge shall be paid by the registered owner requesting such exchange or transfer as a condition precedent to the exercise of such privilege. The Bond Registrar shall not be obligated to make any such exchange or transfer of bonds during the fifteen (15) days next preceding an interest payment date on the bonds, or in case of any proposed redemption of bonds, during the fifteen (15) days next
preceding the date of the publication of notice of such redemption. The Bond Registrar shall not be
required to make any transfer or exchange of any bonds called for redemption.

This bond is one of a duly authorized issue or series of bonds (the “Bonds”) aggregating
$_________ in principal amount, which are of the
denomination of Five Thousand Dollars ($5,000) or integral multiples thereof. The Bonds mature serially
in installments on October ___ in each of the years 2023 to 2042, inclusive, as follows:

<table>
<thead>
<tr>
<th>October ___</th>
<th>October ___</th>
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<tbody>
<tr>
<td>Year of Maturity</td>
<td>Principal Amount</td>
</tr>
<tr>
<td>Year of Maturity</td>
<td>Principal Amount</td>
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The Bonds are numbered from one (1) consecutively upwards in the order of their maturities, are of like
tenor except as to amount, maturity, number and interest rate, are issued pursuant to and in full
conformity with the provisions of the Charter of the County (the “Charter”) and the Code of the County
(the “Code”), and by virtue of due proceedings had and taken by the County Council of Harford County, Maryland (the “County Council”) particularly, Bill No. ____________, enacted by the County Council
on ____________, effective ____________; Bill No. ____________, enacted by the
County Council on ____________, effective ____________ (collectively referred to as
the “Authorization Legislation”); and any applicable Executive Orders of the County Executive (the
“Executive Order” and any applicable Resolutions adopted by the County Council (collectively, the
“Resolutions”).

The full faith and credit and unlimited taxing power of the County are pledged to the punctual
payment of the principal of and interest on this bond according to its terms, and the County covenants and
agrees punctually to pay the principal of this bond and the interest hereon, at the dates and in the manner
described herein.

The Bonds which mature before ____________ are not subject to redemption prior to their
maturities. The Bonds which mature on or after ____________ are subject to redemption as a whole
or in part at any time, and in any order of maturity, at the option of the County on ____________
or any date thereafter, at par (100% of the principal amount to be redeemed) together with interest
accrued to the date fixed for redemption.

No covenant or agreement contained in this bond shall be deemed to be a covenant or agreement
of any officer, agent or employee of the County in his or her individual capacity and neither the members
of the County Council of Harford County, Maryland nor any official executing this bond shall be liable
personally on this bond or be subject to any personal liability or accountability by reason of the issuance
of this bond.

It is hereby certified and recited that each and every act, condition and thing required to exist, to
be done, to have happened and to be performed precedent to and in the issuance of this bond, does exist,
has been done, has happened and has been performed in full and strict compliance with the Constitution
and laws of the State of Maryland, the Charter, the Code, the Bills, the Resolutions and the Executive
Orders, and that the issue of Bonds of which this is one, together with all other indebtedness of the
County, is within every debt and other limit prescribed by the Constitution and laws of the State of Maryland, the Charter and Code, and that due provision has been made for the levy and collection, if and when necessary, of an annual *ad valorem* tax or taxes upon all the legally assessable property within the corporate limits of the County, as prescribed by law, in rate and amount sufficient to provide for the payment, when due, of the interest on and the principal of this bond.

IN WITNESS WHEREOF the County has caused this bond to be executed in its name by the manual or facsimile signature of the County Executive of the County, and has also caused its corporate seal or a facsimile thereof to be imprinted or otherwise reproduced hereon, attested by the manual or facsimile signature of the Director of Administration of the County, and the manual signature of an authorized officer of the Bond Registrar, all as of the _____ day of ____________, 2023.

ATTEST: 

HARFORD COUNTY, MARYLAND

__________________________

By: ______________________

Director of Administration          County Executive

(SEAL)

CERTIFICATE OF AUTHENTICATION

This bond is one of the registered bonds of Harford County, Maryland Consolidated Public Improvements Bonds, Series 2023.

[Bond Registrar]

By: ______________________  

21
**Authorized Officer**

(Form of Registration)

(No writing hereon except by an officer of ______________, Bond Registrar.)

<table>
<thead>
<tr>
<th>Date of Registry</th>
<th>Name of Registered Holder</th>
<th>Registered By</th>
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**PAYMENT GRID**

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<tr>
<th>Date of Payment</th>
<th>Principal Amount Paid</th>
<th>Principal Amount Outstanding</th>
<th>Holder Signature</th>
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22
ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

__________________________

(please insert name and address of the assignee)

__________________________

(Tax Identification or Social Security No. ________________________)

the within bond, and hereby irrevocably constitutes and appoints

__________________________
attorney to transfer the within bond on the books kept for registration thereof, with full power of
substitution in the premises.

Date: ______________________

Signature guaranteed: ______________________

NOTICE: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatever.

SECTION 12. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND that if the indebtedness herein authorized is evidenced by bonds, the bonds shall be sold by bids in sealed proposals and/or electronic bid form as determined by administrative resolution of the County Council or executive order of the County Executive to the bidder therefor for cash whose bid is deemed to be in the best interest of the County, after giving at least ten (10) days’ public notice by advertisement inserted twice in one or more daily or weekly newspapers having a general circulation in the County, said sale to be held not sooner than ten (10) days following the first insertion of said advertisement. Said advertisement or a summary thereof may also be published in The Bond Buyer and other publications approved by the County Executive, if recommended by the County’s Financial Advisor, and in electronic form. The award of the bonds, if made, shall be approved by resolution of the County Council after written recommendation of the County Executive, to the bidder offering the lowest interest cost determined in accordance with the true interest cost method (TIC).
sale of the bonds may be held in calendar year 2023 at the office of the Treasurer located at 220 S. Main
Street, Bel Air, Maryland, at 10:30 a.m., prevailing Baltimore, Maryland time, or on such other date and
at such other time and location as may be provided by administrative resolution of the County Council or
executive order of the County Executive.

SECTION 13. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that the Notice of Sale shall be in substantially the form
hereinafter set forth (unless changed by administrative resolution of the County Council or executive
order of the County Executive adopted or issued prior to the sale of the bonds) and the terms, provisions
and conditions set forth therein are hereby adopted and approved as the terms, provisions and conditions
under which and the manner in which the bonds shall be sold, issued and delivered at public sale. The
Notice of Sale, upon adoption of an administrative resolution by the County Council, may be consolidated
with the notices of sale for other bonds to be sold by the County at the same time. The Notice of Sale
may be published in summary form in The Bond Buyer and in other financial publications approved by
the County Executive and/or in electronic form. The Notice of Sale for the bonds shall be in substantially
the following form (unless changed by administrative resolution of the County Council or executive order
of the County Executive adopted or issued prior to the sale of the bonds):

NOTICE OF SALE

S_________ *

HARFORD COUNTY, MARYLAND

GENERAL OBLIGATION BONDS

CONSISTING OF

CONSOLIDATED PUBLIC IMPROVEMENT BONDS, SERIES 2023

(Book-Entry Only)
NOTICE IS HEREBY GIVEN that electronic bids for the Bonds (defined below) will be received by the

*Preliminary, subject to adjustment as provided herein

Treasurer, Harford County, Maryland (the “County”) until 10:30 a.m. (Prevailing Eastern Time) on __________, 2023 for the purchase of all (but not less than all) of the County’s Consolidated Public Improvement Bonds, Series 2023, aggregating $___________* (the “Bonds”). The bids will be received up to the time (unless postponed as described herein) and in the manner described below:

Bidding Procedures

Bids for the purchase of the Bonds must be submitted electronically via BiDCOMP™/PARITY® (“PARITY”) by means of the bid form provided thereby in accordance with its Rules of Participation and this Notice of Sale by 10:30 a.m. (prevailing Eastern Time) on __________, 2023, subject to postponement or cancellation in accordance with this Notice of Sale. No other form of bid or proposal or provider of electric bidding services will be accepted. Bids submitted after 10:30 a.m. (prevailing Eastern Time) on __________, 2023 or bids submitted in person or via facsimile transmission will not be considered by the County. If any provisions in this Notice of Sale shall conflict with information provided by PARITY, this Notice of Sale shall control. In the event of a malfunction in the electronic bidding process, the bid time and/or date may be postponed at the option of the County. For further information about PARITY, potential bidders may contact:

Davenport & Company LLC
8600 LaSalle Road, Suite 618
Towson, Maryland 21286
Attention: Jennifer L. Diercksen
Telephone: 410-296-9426

or

PARITY
1359 Broadway
New York, New York 10018
Telephone: 212-849-5021

Davenport & Company LLC is acting as financial advisor to the County (the “Financial Advisor”) in connection with the Bonds.

Any prospective bidder must submit its electronic bid through the facilities of PARITY, in accordance with the Rules of Participation and any other requirements of PARITY. Prospective bidders must be contracted customers of PARITY in order to submit an electronic bid.

An electronic bid made through the facilities of PARITY shall be deemed an offer in response to this Notice of Sale and shall be binding upon the bidder. The County shall not be responsible for any malfunction or mistake made by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the prospective bidder.
Neither the County nor PARITY shall have any duty or obligation to provide or assure access to PARITY to any prospective bidder. The County is using PARITY as a communication mechanism and not as the County’s agent to conduct the electronic bidding for the Bonds. The County is not bound by any advice or determination of PARITY to the effect that any particular bidder complies with the terms of this Notice of Sale. All costs and expenses incurred by prospective bidders in connection with their submission of bids via PARITY are the sole responsibility of the bidders, and the County is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in submitting, modifying or withdrawing a bid for the Bonds, such bidder should telephone PARITY (212-806-8304) and notify the County’s Financial Advisor at the number provided above.

Electronic bids must be submitted for the purchase of the Bonds via PARITY. Bids for the purchase of the Bonds shall be communicated electronically to the County by 10:30 a.m. (prevailing Eastern Time) on ___, 2023. Prior to that time, a prospective bidder may (1) submit the proposed terms of its bid, (2) modify the proposed terms of its bid, in which event the proposed terms as last modified will (unless the bid is withdrawn as described herein) constitute its bid for the Bonds, or (3) withdraw its proposed bid for the Bonds. Once the bids are communicated electronically via PARITY to the County, each bid will constitute an irrevocable offer to purchase the Bonds bid for on the terms therein provided. For the purposes of the electronic bid, the time maintained by PARITY shall constitute the official time.

WARNING REGARDING ELECTRONIC BIDS: THE COUNTY WILL ACCEPT BIDS IN ELECTRONIC FORM SOLELY THROUGH PARITY ON THE OFFICIAL BID FORM CREATED FOR SUCH PURPOSE. EACH BIDDER SUBMITTING AN ELECTRONIC BID UNDERSTANDS AND AGREES BY DOING SO THAT IT IS SOLELY RESPONSIBLE FOR ALL ARRANGEMENTS WITH PARITY AND THAT PARITY IS NOT ACTING AS AN AGENT OF THE COUNTY. INSTRUCTIONS AND FORMS FOR SUBMITTING ELECTRONIC BIDS MUST BE OBTAINED FROM PARITY, AND THE COUNTY ASSUMES NO RESPONSIBILITY FOR ENSURING OR VERIFYING BIDDER COMPLIANCE WITH THE PROCEDURES OF PARITY. THE COUNTY SHALL ASSUME THAT ANY BID RECEIVED THROUGH PARITY HAS BEEN MADE BY A DUTY AUTHORIZED AGENT OF THE BIDDER.

THE COUNTY, DAVENPORT & COMPANY LLC, AS FINANCIAL ADVISOR TO THE COUNTY, AND BOND COUNSEL ASSUME NO RESPONSIBILITY FOR ANY ERROR CONTAINED IN ANY BID SUBMITTED ELECTRONICALLY, OR FOR FAILURE OF ANY BID TO BE TRANSMITTED, RECEIVED OR OPENED AT THE OFFICIAL TIME FOR RECEIPT OF BIDS. EACH BIDDER EXPRESSLY ASSUMES THE RISK OF ANY INCOMPLETE, ILLEGIBLE, UNTIMELY OR NONCONFORMING BID SUBMITTED BY ELECTRONIC TRANSMISSION BY SUCH BIDDER, INCLUDING WITHOUT LIMITATION, BY REASON OF GARBLED TRANSMISSION, MECHANICAL FAILURE, ENGAGED TELECOMMUNICATIONS LINES, OR ANY OTHER CAUSE ARISING FROM SUBMISSION BY ELECTRONIC TRANSMISSION.

Authorization and Purpose

The Bonds will be issued by the County pursuant to [list of Bills]; and any applicable Resolutions adopted by the County Council and any applicable Executive Orders of the County Executive (collectively, the “Authorizing Legislation”). The proceeds of the Bonds will be used primarily to finance the costs of the acquisition, renovation or new construction and equipping of certain capital projects described in the Authorizing Legislation.
The Bonds and payment of the principal and interest thereon will be the unconditional general obligations of the County and will constitute an irrevocable pledge of the full faith and credit and unlimited taxing power of the County.

The County will not designate the Bonds as “qualified tax-exempt obligations” pursuant to the provisions of Section 265 of the Internal Revenue Code of 1986, as amended.

List of Members of Account

The facilities of PARITY currently do not allow bidders to list the names of the members of the account on whose behalf the bid is made. Bidders who are submitting an electronic bid are requested to provide the names of the members of the account on whose behalf the bid is made to the County, by electronic mail to the Financial Advisor at jiercksen@investdavenport.com.

Right to Modify or Amend Notice of Sale; Right to Postpone Sale

The County reserves the right to modify or amend this Notice of Sale, including (without limitation) changing the scheduled maturities or reducing the aggregate principal amount of Bonds and the principal amount of any maturity offered for sale, prior to the bid date. If any modifications occur, supplemental information with respect to the Bonds will be made available on the BidComp/Parity/www.i-dealprospectus.com system or published on Thompson Municipal Market Monitor (“TM3”) not later than 9:30 a.m. (prevailing Eastern Time) on the day of sale, and bidders shall bid upon the Bonds based upon the terms thereof set forth in this Notice of Sale, as so modified by such supplemental information.

In addition, the County reserves the right to postpone the time and/or date established for the receipt of bids for the Bonds. Notice of any such change shall be provided not less than one hour prior to the time set forth above for the receipt of bids by means of a supplemental notice of sale to be transmitted on BidComp/Parity/www.i-dealprospectus.com system or published on TM3. In the event of a postponement, the new date and time of sale and any revised date of expected delivery will be made available on BidComp/Parity/www.i-dealprospectus.com system or published on TM3 not later than 48 hours prior to such alternative sale date. On any such alternative sale date, bidders may submit bids for the purchase of the Bonds in conformity with the provisions of this Notice of Sale (including any supplemental notices of sale as described above), except for the changed date and time of sale and any revised date of delivery.

Bid Parameters

No bid of less than 100% of par, no oral bid and no bid for less than all of the Bonds described in this Notice of Sale will be considered. The Bonds are expected to be awarded no later than 3:00 p.m. (Prevailing Eastern Time) on __________, 2023. All proposals shall remain firm until the time of award.

Price and Interest Rate Bid

Each bidder shall submit one bid, not less than 100% of par on an “all-or-none” basis for the Bonds. Each bid must specify the rate or rates of interest to be paid on the Bonds, in multiples of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%). Bidders may specify more than one rate of interest to be borne by the Bonds, but all Bonds maturing on the same date must bear interest at the same rate; and the difference between the maximum and minimum interest rates specified may not exceed four percent (4%). A zero rate cannot be named for any maturity.
Procedures for Award and Principal Amount Changes

The aggregate principal amount and the scheduled maturities, and the principal amount of each maturity of the Bonds are subject to adjustments by the County, both before and after the receipt of bids for their purchase. The aggregate principal amount of the Bonds may be decreased below $_________.* but may not be increased above $_________.* Changes to be made prior to the sale will be made available on BidComp/Parity/www.i-dealprospectus.com system or published on TM3 not later than 9:30 a.m. (prevailing Eastern Time) on the date of sale and will be used to compare bids and select a winning bidder. Changes to be made after the sale and the maturity amounts for the Bonds will be communicated to the successful bidder by 5:00 p.m. (prevailing Eastern Time) on the date of the sale, and will not reduce or increase the aggregate principal amount of the Bonds by more than 10% from the amount bid upon. In addition, the final maturity schedule for the Bonds will be communicated to the successful bidder by 5:00 p.m. (prevailing Eastern Time) on the date of the sale. The dollar amount bid for principal and any amount bid for premium by the successful bidder will be adjusted proportionately to reflect any reduction or increase in the aggregate principal amount of the Bonds, but the interest rates specified by the successful bidder for all maturities will not change. The successful bidder may not withdraw its bid as a result of any changes made within these limits.

ALL BIDS SHALL REMAIN FIRM UNTIL THE BONDS ARE AWARDED ON THE DATE OF SALE.

An award of the Bonds pursuant to this Notice of Sale, if made, will be made by the resolution of the County Council of the County, at a meeting of the County Council to be held at or before 3:00 p.m. (Prevailing Eastern Time) on the date of sale.

Good Faith Deposit

A good faith deposit (the “Deposit”) is required in connection with the award of the Bonds to the successful bidder. After the bidding is closed and prior to the award, the apparent successful bidder indicated on PARITY must submit the Deposit in the amount of $________ in the form of a federal funds wire transfer not later than 3:00 p.m. (prevailing Eastern Time) (the “Deposit Deadline”) on the date of sale. The award to the apparent successful bidder is contingent upon receipt of the Deposit by the Deposit Deadline and the Bonds will not be awarded to such bidder until the County has confirmed receipt of the Deposit. The Deposit of the successful bidder will be retained by the County to be applied in partial payment for the Bonds and no interest will be allowed or paid upon the amount thereof, but in the event the successful bidder shall fail to comply with the terms of the bid, the proceeds thereof will be retained as and for full liquidated damages.

The County shall distribute wiring instructions for the Deposit to the apparent successful bidder in a timely fashion after the bidding has been closed. If the Deposit is not received by the Deposit Deadline, the County reserves the right to sell the Bonds to a different bidder upon such terms and conditions as the County shall deem appropriate, without any financial liability on the County’s part to the apparent successful bidder.

Award of Bonds and Public Offering

The County will not consider and will reject any bid for the purchase of less than all of the Bonds. THE RIGHT IS RESERVED TO THE TREASURER TO REJECT ANY AND ALL BIDS FOR THE BONDS. The award, if made, will be made to the bidder offering the lowest interest cost to the County, as calculated by the County or its agent. True interest cost shall be determined in accordance with the true interest cost (TIC) method by doubling the semiannual interest rate (compounded semiannually) necessary to discount the debt service payments
from the payment dates to the date of the Bonds and to the price bid, excluding interest accrued to the date of
delivery; provided, however, that if two or more bidders have made bids, each of which represents the lowest true
interest cost to the County, the Bonds shall be awarded to the bidder offering the highest premium and if the highest
premium is offered by two or more such bidders or if no premium is bid by any such bidders, then the Bonds may be
awarded, with their consent, in a ratable portion among such bidders, or the County, in its discretion, may award all
the Bonds to one bidder. The judgment of the County shall be final and binding upon all bidders with respect to the
form and adequacy of any bid received and as to its conformity to the terms of this Notice of Sale. Each bidder shall
include in its bid a statement of true interest cost offered by its bid, but such statement shall not be deemed a part of
its bid.

The successful bidder shall make a bona fide public offering of all the Bonds and shall represent to the
County that such reoffering is in compliance with all applicable securities laws of the jurisdictions in which the
Bonds are offered. THE SUCCESSFUL BIDDER SHALL PROVIDE THE CERTIFICATION DESCRIBED
UNDER “CERTIFICATION AS TO ISSUE PRICE” BELOW.

Legal Opinion

The issuance of the Bonds will be subject to delivery of the approving opinion of Miles & Stockbridge
P.C., bond counsel, which opinion shall be substantially in the form set forth as an exhibit to the Preliminary Official
Statement referred to below.

Official Statement

Not later than seven (7) business days after the award of the Bonds to the successful bidder on the day of
sale, the County will deliver to the successful bidder an Official Statement, which is expected to be substantially in
the form of the Preliminary Official Statement referred to below. If so requested by the successful bidder at or
before the close of business on the date of the sale, the County will include in the Official Statement such pricing
and other information with respect to the terms of the reoffering of the Bonds by the successful bidder (“Reoffering
Information”), if any, as may be specified and furnished in writing by such bidder. If no Reoffering Information is
specified and furnished by the successful bidder, the Official Statement will include the interest rates on the Bonds
resulting from the bid of the successful bidder and the successful bidder shall be responsible to the County and its
officials for the Reoffering Information, and for all decisions made by such bidder with respect to the use or
omission of the Reoffering Information in any reoffering of the Bonds, including the presentation or exclusion of
any Reoffering Information in any documents, including the Official Statement. The successful bidder for the
Bonds will also be furnished, without cost, with a reasonable number of copies of the Official Statement (not to
exceed 50 copies) and any amendments or supplements thereto. The successful bidder may order additional copies
at its own expense and is responsible for distributing the final Official Statement to its syndicate members.

The Preliminary Official Statement of the County concerning the Bonds (the “Preliminary Official
Statement”) is in a form “deemed final” by the County for purposes of Section (b)(1) of Rule 15c2-12 of the
Securities and Exchange Commission (the “Rule”), but is subject to revision, amendment and completion in the final
Official Statement. The County is distributing the Preliminary Official Statement to potential bidders electronically
through i-Deal LLC (“i-Deal”). Potential bidders may also obtain an electronic copy of the Preliminary Official
Statement by logging onto the website for i-Deal at www.i-dealprospectus.com. Prior to submitting a bid, each
potential bidder should read the Preliminary Official Statement in its entirety.
The County will undertake to provide the successful bidder with further additional information to be included in the Official Statement, when in the opinion of the County or of Bond Counsel, such additional information constitutes a material change to the Official Statement. The County will take such steps as are necessary to arrange for amending and supplementing the Official Statement in connection with the disclosure of such additional information; provided, however, that the County shall have no obligation to provide such additional information after the date that is twenty-five (25) days after the “end of the underwriting period,” as such term is defined in the Rule.

The County agrees, in order to assist the successful bidder in complying with Section (b)(5) of the Rule, pursuant to a continuing disclosure certificate (the “Continuing Disclosure Certificate”) signed by the County Executive, Treasurer and Director of Administration of the County, to provide annual financial information and notices of certain events, as enumerated in the Rule, to the Electronic Municipal Market Access (“EMMA”) System implemented by the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934. The undertakings of the County in the Continuing Disclosure Certificate shall be set forth in the Preliminary Official Statement and Official Statement and any amendment or supplement thereto.

Certification as to Issue Price

The successful bidder shall assist the County in establishing the issue price of the Bonds and shall execute and deliver to the County on or before the date of issuance of the Bonds, an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds together with the supporting pricing wires or equivalent communications as described herein.

The County intends and expects that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the “competitive sale requirements”) because: (i) the County shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters; (ii) all bidders shall have an equal opportunity to bid; (iii) the County may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and (iv) the County anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the lowest true interest cost, as set forth in this Notice of Sale (a “Qualified Competitive Bid”). If a bid qualifies as a Qualified Competitive Bid, the successful bidder shall be required to provide to the County a certificate acceptable to Bond Counsel, on or before the date of issuance of the Bonds, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the successful bidder, the County and Bond Counsel. The County’s Financial Advisor acting as its municipal advisor (the “Municipal Advisor”) shall also be required to provide to the County a certificate acceptable to Bond Counsel on or before the date of issuance of the Bonds, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Municipal Advisor, the County and Bond Counsel.

In the event that a bid fails to satisfy the requirements of a Qualified Competitive Bid (an “Alternate Competitive Bid”), the County shall so advise the successful bidder. The County may determine to treat (i) the first price at which 10% of a maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). Bids will not be subject to cancellation in the event that the County determines to apply the hold-the-offering-price rule to any maturity of the Bonds. Bidders should prepare their bids on the assumption that some or all of the maturities of the
Bonds will be subject to the 10% test and/or the hold-the-offering-price rule in order to establish the issue price of the Bonds. Bidders should note that an Alternate Competitive Bid may require the successful bidder, and if applicable, other underwriters of the Bonds, to hold the initial offering prices for certain maturities of the Bonds for up to five (5) business days after the sale date of the Bonds. If a bid is an Alternate Competitive Bid, the successful bidder shall be required to provide to the County a certificate acceptable to Bond Counsel, substantially in the form attached hereto as Exhibit C to this Notice of Sale, with such modifications as may be appropriate or necessary, in the reasonable judgment of the successful bidder, the County and Bond Counsel.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid. All bids shall include a representation that the underwriters have established industry reputations for underwriting new issuances of municipal securities.

**Book-Entry Only Form**

The Bonds will be issued in book-entry-only form, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC") and immobilized in its custody. Principal, premium (if any) and interest on the Bonds will be payable to DTC or its nominee as registered owners of the Bonds. Information concerning DTC and its book-entry system is included in the Preliminary Official Statement and bidders should rely solely on that material. The County takes no responsibility for the accuracy of such information.

**Interest Payment Dates**

The Bonds will be dated the date of delivery and will bear interest from the date of delivery, payable on October __, 2023 and semiannually thereafter on each April __ and October __ until maturity or redemption.

**Preliminary Principal Amounts***

Unless the maturity schedule below is revised as described under "Procedures for Award and Principal Amount Changes" above, the Bonds will mature on October __ in each of the years 2023 through 2042, inclusive, as follows (the "Maturity Schedule"):

<table>
<thead>
<tr>
<th>October __</th>
<th>Preliminary Principal Amount*</th>
<th>October __</th>
<th>Preliminary Principal Amount*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year of Maturity</td>
<td></td>
<td>Year of Maturity</td>
<td></td>
</tr>
</tbody>
</table>

---

*Bonds may be issued in denominations of $5,000 or any multiple thereof.*
Redemption

The Bonds which mature before ____________ are not subject to redemption prior to maturity. The Bonds that mature on and after ____________, are subject to redemption at the option of the County in whole or in part at any time beginning ____________, without premium or penalty at par (100% of the principal amount to be redeemed) plus accrued interest to the date of redemption.

Delivery

Delivery of the Bonds by the Treasurer of the County is expected to occur through the facilities of DTC on or about ____________, 2023 (the “Closing Date”). The successful bidder shall pay for the Bonds in IMMEDIATELY AVAILABLE FEDERAL FUNDS by 11:00 a.m. (prevailing Eastern Time) on the Closing Date. Any expenses of providing immediately available funds shall be borne by the successful bidder. Certain closing documents will be available for delivery in Baltimore, Maryland by the Closing Date. Payment on the Closing Date shall be made in an amount equal to the price bid for the Bonds less the amount of the Deposit.

CUSIP Numbers

CUSIP numbers for the Bonds will be applied for by the Financial Advisor, but the County will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any of the Bonds nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder to accept delivery of and make payment for the Bonds.

Conflict Waiver

Miles & Stockbridge P.C. is serving as Bond Counsel to the County in connection with the issuance and sale of the Bonds. By placing a bid, each bidder represents to the County that it understands that Miles & Stockbridge P.C., in its capacity as Bond Counsel, represents the County and the successful bidder agrees to waive any conflict of interest arising out of, and consents to, Miles & Stockbridge P.C.’s representation of the County in connection with the issuance and sale of the Bonds to the successful bidder.

Closing Documents

The Bonds will be accompanied by the customary closing documents, including a no-litigation certificate, effective as of the Closing Date, stating that there is no litigation pending against the County affecting the validity of the Bonds and a Tax Certificate and Compliance Agreement signed by the Treasurer of the County.

It shall be a condition to the obligation of the successful bidder to accept delivery of and pay for the Bonds that, simultaneously with or before delivery and payment for the Bonds, the successful bidder shall be furnished a certificate or certificates of the County Executive, Treasurer and Director of Administration of the County to the effect that to the best of their knowledge and belief, the Official Statement (and any amendment or supplement thereto) (except for the Reoffering Information, as to which no view will be expressed) as of the date of sale and as of the date of delivery of the Bonds does not contain any untrue statement of a material fact and does not omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were
made, not misleading and that between the date of sale and the date of delivery of the Bonds there has been no material adverse change in the financial position or revenues of the County, except as reflected or contemplated in the Official Statement.

Other Information

The Preliminary Official Statement, a full financial statement concerning the County, the required form of proposal, and other data in reference thereto as may be available will be supplied to prospective bidders upon request made to Robert F. Sandlass, Jr., Treasurer, Harford County, 220 S. Main Street, Bel Air, Maryland 21014, Telephone: (410) 638-3314 or from the County’s Financial Advisor, Davenport & Company LLC, 8600 LaSalle Road, Suite 618, Towson, Maryland, Attention: Jennifer Diercksen, Telephone: (410) 296-9426.

Date: __________________________

HARFORD COUNTY, MARYLAND

By: County Executive

EXHIBIT A TO NOTICE OF SALE

FORM ISSUE PRICE CERTIFICATE
FOR QUALIFIED COMPETITIVE BID

$________________________*

HARFORD COUNTY, MARYLAND

CONSOLIDATED PUBLIC IMPROVEMENT BONDS
SERIES 2023

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER] (the “Underwriter”), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the “Bonds”) issued by Harford County, Maryland (the “County”).

1. Reasonably Expected Initial Offering Price.

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Underwriter are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Underwriter in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the Bonds.

(b) The Underwriter was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the Underwriter constituted a firm offer to purchase the Bonds.
(d) The Underwriter has an established industry reputation for underwriting new issuances of municipal bonds.

2. Defined Terms.

(a) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(b) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50% common ownership, directly or indirectly.

(c) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is [DATE].

(d) "Underwriter" means (i) any person that agrees pursuant to a written contract with the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this Certificate are limited to factual matters only. Nothing in this Certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the County with respect to certain of the representations set forth in the Tax Certificate and Compliance Agreement executed and delivered by the County in connection with the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Miles & Stockbridge P.C., as bond counsel to the County, in connection with rendering its opinion that the interest on any tax-exempt Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the County from time to time relating to the Bonds.

[UNDERWRITER]

By: ___________________________________________________________________

Name:

Title:

Dated: [ISSUE DATE]

Schedule A – Expected Offering Prices
Schedule B – Copy of Underwriter’s Bid

EXHIBIT B TO NOTICE OF SALE

$__________*

HARFORD COUNTY, MARYLAND

CONSOLIDATED PUBLIC IMPROVEMENT BONDS

SERIES 2023

CERTIFICATE OF MUNICIPAL ADVISOR

The undersigned, on behalf of Davenport & Company LLC (the “Municipal Advisor”), as the municipal advisor to Harford County, Maryland (the “County”) in connection with the issuance of the above-captioned obligations (the “Bonds”), has assisted the County in soliciting and receiving bids from potential underwriters in connection with the sale of the Bonds in a competitive bidding process in which bids were requested for the purchase of the Bonds at specified written terms, and hereby certifies as set forth below with respect to the bidding process and award of the Bonds.

1. The Bonds were offered for sale at specified written terms more particularly described in the Notice of Sale, which was distributed to potential bidders, a copy of which is attached to this certificate as Schedule A. *Preliminary, subject to adjustment as provided herein.*

2. The Notice of Sale was disseminated electronically through _______________. The method of distribution of the Notice of Sale is regularly used for purposes of disseminating notices of sale of new issuances of municipal bonds, and notices disseminated in such manner are widely available to potential bidders.

3. To the knowledge of the Municipal Advisor, all bidders were offered an equal opportunity to bid to purchase the Bonds so that, for example, if the bidding process afforded any opportunity for bidders to review other bids before providing a bid, no bidder was given an opportunity to review other bids that was not equally given to all other bidders (that is, no exclusive “last-look”).

4. The County received bids from at least three bidders who represented that they have established industry reputations for underwriting new issuances of municipal bonds. Copies of the bids received are attached to this certificate as Schedule B.

5. The winning bidder was [NAME OF UNDERWRITER] (the “Underwriter”), whose bid was determined to be the best conforming bid in accordance with the terms set forth in the Notice of Sale, as shown in the bid comparison attached as Schedule C to this Certificate. The County awarded the Bonds to the Underwriter.

The representations set forth in this Certificate are limited to factual matters only. Nothing in this Certificate represents the Municipal Advisor’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the County with respect to certain of the representations set forth in the Tax Certificate and Compliance Agreement executed and delivered by the County in connection with the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Miles & Stockbridge P.C., as bond counsel to the County, in connection with rendering its opinion that the interest on any tax-exempt Bonds is excluded from gross income for federal income tax purposes, the preparation of
the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the County from
time to time relating to the Bonds. No other persons may rely on the representations set forth in this Certificate
without the prior written consent of the Municipal Advisor.

DAVENPORT & COMPANY LLC

By: ________________________________

Name: ______________________________

Title: ______________________________

Dated: [ISSUE DATE]

Schedule A – Notice of Sale
Schedule B – Bids Received
Schedule C – Bid Comparison

EXHIBIT C TO NOTICE OF SALE

FORM ISSUE PRICE CERTIFICATE
FOR NON-QUALIFIED COMPETITIVE BID

S
HARFORD COUNTY, MARYLAND
CONSOLIDATED PUBLIC IMPROVEMENT BONDS
SERIES 2023
ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER] (the “Underwriter”), hereby certifies as set
forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”) issued by Harford
County, Maryland (the “County”).

1. Sale of the General Rule Maturities. As of the date of this Certificate, for each Maturity of the
General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the
respective price listed in Schedule A.

2. Initial Offering Price of the Hold-the-Offering-Price Maturities.

(a) The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for
purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the
Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as
Schedule B.

(b) As set forth in the Notice of Bond Sale and Official Bid Form, the Underwriter has
agreed in writing that (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell
any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such
Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group
agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail
distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution
agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined

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below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

(c) The Underwriter has an established industry reputation for underwriting new issuances of municipal bonds.

3. Defined Terms.

(a) "General Rule Maturities" means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) "Hold-the-Offering-Price Maturities" means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) "Holding Period" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([DATE]), or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50% common ownership, directly or indirectly.

(f) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is [DATE].

(g) "Underwriter" means (i) any person that agrees pursuant to a written contract with the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this Certificate are limited to factual matters only. Nothing in this Certificate represents the Underwriter’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the County with respect to certain of the representations set forth in the Tax Certificate and Compliance Agreement executed and delivered by the County in connection with the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Miles & Stockbridge P.C., as bond counsel to the County, in connection with rendering its opinion that the interest on any tax-exempt Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the County from time to time relating to the Bonds.
BILL NO. 22-016

[UNDERWRITER]

By: ____________________________
   Name: _________________________
   Title: _________________________

Dated: [ISSUE DATE]

Schedule A – Sale Prices of the General Rule Maturities and Initial Offering Prices of the Hold-The-Offering-Price Maturities
Schedule B – Pricing Wire or Equivalent Communication

SECTION 14. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that the County Council, upon request of the County Executive,
may, by administrative resolution adopted at any time prior to the sale of the bonds, determine whether
the bonds may be sold above par, whether bids may be accepted electronically or by facsimile, change the
projects to be constructed with the proceeds of sale of the bonds, and the County Executive, by executive
order, may determine or change the Notice of Sale, date or time of sale, the date or time or location of bid
opening, the dates of maturity or redemption of the bonds, the amount of the bonds to be sold (but not in
excess of $120,360,000 and the amounts of bonds maturing in each year, the interest payment dates of the
bonds, appoint paying agent(s) and/or registrar(s) for the bonds, whether ownership of the bonds or other
indebtedness shall be maintained in book-entry form, and the terms of sale of the bonds.

SECTION 15. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that immediately after the sale of the bonds, the interest rate or
rates payable thereon shall be fixed by an administrative resolution of the County Council or executive
order of the County Executive in accordance with the terms and conditions of the sale of the bonds. The
bonds shall thereupon be suitably printed or engraved and duly executed and delivered to the purchaser
(or to the Depository Trust Company if the bonds are book entry) in accordance with the conditions of

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delivery set forth in the Notice of Sale. The proceeds of the sale of the bonds, including any premium and
accrued interest received therefor, shall be paid to the Department of the Treasury of the County and shall
be deposited in a special account of the County. The County may, at its option, deduct from the gross
proceeds received from the sale of the bonds the cost of issuing the same, including the cost of
advertising, printing and professional fees (including legal) and expenses. There shall be deducted from
the total gross proceeds received from the sale of the bonds the amount received on account of accrued
interest (if any) on the bonds, which amount shall be set apart by the Treasurer in a special fund and
applied to the first maturing interest payment on the bonds. The balance of the proceeds of the sale of the
bonds shall be expended only to finance the Projects as set forth in this Bill and as more particularly
described in the Annual Budget and Appropriation Ordinance of the County, as amended, for the year
ending June 30, 2023. If the funds derived from the sale of the bonds shall exceed the amount needed to
finance the Projects, the excess funds so borrowed and not expended by the County shall be applied by
the County in payment of the next principal maturity of the bonds so issued, unless the County Council
shall adopt a resolution or ordinance allocating said excess funds to finance any lawful modification of
the Projects, or to the extent then permitted by law, any other project lawfully undertaken by the County,
as may be provided by subsequent resolution or ordinance approved by the County Council.

SECTION 16. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that, to the extent the recordation and transfer taxes described in
Section 2 of this Bill are insufficient to pay the principal of, premium (if any) and interest on the bonds,
for the purpose of paying the interest on and principal of, premium (if any) the bonds or other
indebtedness authorized by this Bill, there is hereby levied and there shall hereafter be levied in each
fiscal year that any of the bonds or other indebtedness is outstanding, ad valorem taxes on real and
tangible personal property and intangible property subject to taxation by the County without limitation on
rate or amount; and, in addition, upon such other intangible property as may be subject to taxation by the
County within limitations prescribed by law, in an amount sufficient together with funds available from
other sources, to pay the annual interest on the outstanding bonds or other indebtedness and to redeem the
bonds or other indebtedness maturing during the succeeding year; and the full faith and credit and the
unlimited taxing power of the County are hereby irrevocably pledged to the punctual payment of the
principal of and interest on the bonds or other indebtedness as and when they mature. The County by the
passage of this Bill hereby covenants and agrees properly and promptly to perform all of the respective
acts and duties defined in this Bill for the levy and collection of the aforesaid ad valorem tax upon all the
assessable property within the corporate limits of the County, as the levy and collection of such a tax
becomes necessary in order to meet the debt service requirements of the Harford County, Maryland
General Consolidated Public Improvement Bonds, Series 2023. By this Bill, the County agrees to take all
action it may be legally authorized and empowered to take in order to enforce, in any year in which any of
the bonds or other indebtedness are outstanding, the guarantee of such bonds or other indebtedness by the
County.

SECTION 17. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that as a part or all of the aggregate indebtedness authorized by
this Bill, upon written recommendation of the County Executive and adoption of the Administrative
Resolution (as defined in Section 17B of this Bill), the County shall borrow upon its full faith and credit
and unlimited taxing power of the County a loan (the “Water Quality Loan”) from the Maryland Water
Quality Financing Administration (the “WQFA”), and shall issue and sell to the WQFA upon its full faith
and credit and unlimited taxing power the bonds in the form of a single, fully-registered bond in the

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principal amount not to exceed Eight Million Four Hundred Fifty Dollars ($8,450,000) pursuant to the
authority of the Charter, the Code, the Local Government Article of the Annotated Code of Maryland, and
Title 9 of the Environment Article of the Annotated Code of Maryland (2014 Replacement Volume and
2021 Supplement) (the “Water Quality Act”) for the upgrade, expansion and improvement of all or part of
the Storm Water Projects (defined in Section 17(C) below). The sale of the bonds shall be conducted as
more fully described in this Section 17 and the aggregate amount of bonds otherwise authorized by this
Bill shall be reduced by the amount of the bond sold pursuant to the Water Quality Act. The County
hereby determines to borrow money and incur indebtedness for the public purpose of financing the costs
of the acquisition and development of the Storm Water Projects which shall include: (i) actual and
estimated costs of the issuance of the bonds, (ii) engineering expenses, (iii) inspection expenses, (iv)
fiscal expenses, (v) legal expenses; and (vi) interest estimated to accrue during the construction and for 24
months on money borrowed or expected to be borrowed. The development costs shall be more fully
described in the Administrative Resolution. It is the intent of the County Council that the costs of the
Storm Water Projects be financed with the proceeds from the sale of the bonds and that the County also
be reimbursed out of the proceeds of the bonds for all costs of acquisition incurred by the County;
provided, however, that such expenses have been incurred by the County not more than one (1) year prior
to the issuance of the bonds:

A. Each of the Storm Water Projects shall constitute a “wastewater facility” within the
meaning of Section 9-1601 of the Water Quality Act.

B. Such borrowing and indebtedness of the County shall be made and incurred pursuant
to Section 9-1606 and Section 9-1614(b) of the Water Quality Act and in accordance with the provisions
of a loan agreement between the County, as borrower, and the WQFA (the “Loan Agreement”). The
Loan Agreement shall be substantially in such form as is approved by a resolution supplemental to this Bill and passed subsequent to the enactment of this Bill (the “Administrative Resolution”) which Administrative Resolution shall set forth the details of the bonds and the terms of the loan, in such manner as shall not be inconsistent with the provisions and requirements of this Bill. The Loan Agreement (the form of which shall be attached to the Administrative Resolution and approved therein) shall contain in its final form such insertions, omissions, variations, or changes (collectively “changes”) as may be deemed necessary or appropriate and which shall be acceptable to the County Executive, and the County Executive is hereby authorized, and shall be authorized by the Administrative Resolution, to make changes in the Loan Agreement as the County Executive may deem appropriate.

C. The Projects that may be financed with the WQFA shall include all or a portion of the following Projects as set forth in Section 1 of this Bill, and for purposes of a possible bond issued pursuant to the Loan Agreement with the WQFA are herein referred to as the “Storm Water Projects:”

<table>
<thead>
<tr>
<th>Project</th>
<th>Amount to be borrowed from WQFA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bynum Run Watershed Restoration</td>
<td>$800,000</td>
</tr>
<tr>
<td>County-Owned Watershed Restoration</td>
<td>3,200,000</td>
</tr>
<tr>
<td>Riverside Area Watershed Restoration</td>
<td>1,200,000</td>
</tr>
<tr>
<td>Watershed Restoration Assessment</td>
<td>1,200,000</td>
</tr>
<tr>
<td>Watershed Restoration Improvements</td>
<td>1,750,000</td>
</tr>
<tr>
<td>Wheel Creek Watershed Restoration</td>
<td>300,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$8,450,000</strong></td>
</tr>
</tbody>
</table>

D. To evidence the payment of obligations of the County under the Loan Agreement, the County shall issue and sell, upon its full faith and credit and unlimited taxing power, the
bonds, as general obligation installment bonds in the maximum amount not to exceed Eight Million Four
Hundred Fifty Thousand Dollars ($8,450,000) which shall be in the form of one bond certificate
numbered R-1 and shall be designated “Harford County, Maryland Water Quality Bond, Series 2023.”

The proceeds from the sale of the bonds shall be generally used for the purposes set forth
in this Section 17 as more fully described in the project description as set forth and approved by the
Administrative Resolution. The bonds shall be (i) dated as of the date of delivery to the WQFA, (ii)
registered in the name of the WQFA or its designee and (iii) payable in such principal installments and
shall bear interest at such rate as shall appear in the executed bond certificate. The maturity of the bonds
and the date of final maturity shall appear in the executed bond certificate. In no event shall the final date
of maturity of the bonds exceed thirty (30) years from the date of issuance thereof. The interest rate borne
by the bonds shall be determined by the WQFA and approved in the Administrative Resolution.

The principal installments payable on the bonds and the rate of interest to be borne
thereby (or the manner of determining the principal payments and rate of interest) shall be established by
the Administrative Resolution. Such determination of the principal and interest on the bonds shall be in
accordance with the terms and conditions of the Loan Agreement. The rate of interest approved by the
Administrative Resolution shall in no event exceed the maximum rate permitted by law and such interest
rate shall appear in the executed bond certificate.

The form of bond, together with the statement of principal installments (annual or
semiannual as shall be finally approved by the County Executive pursuant to this Section 17) and such
installments of interest as therein set forth, and all of the covenants and conditions as shall be contained
therein and in the Loan Agreement shall be adopted by the County Council pursuant to the Administrative
Resolution and any and all covenants and conditions therein contained shall be made binding upon the

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County, including (without limitation) the promise to pay. Execution of the bond by the County
Executive shall constitute conclusive evidence of such approval.

E. The County will also execute and deliver in connection with the issuance of the
bonds, additional documents (the “Water Quality Documents”) including, but not limited to, the Loan
Agreement, and such other documents, agreements, instruments and certificates as the County Executive,
upon advice of legal counsel, shall deem necessary or desirable for the financing of the acquisition of the
Storm Water Projects. Because this Bill is being adopted before all of the details of the sale of the bonds
and the issuance and sale of revenue bonds by the WQFA the proceeds of which shall be used to make the
Water Quality Loan to the County have been finalized, the County Executive, pursuant to the powers
reserved unto him under this Section 17 and as set forth in the Administrative Resolution, is hereby
authorized to make changes to the forms of the bonds and the Water Quality Documents, including
insertions therein or additions thereto or deletions therefrom, as the County Executive may deem
necessary to conform the terms of the bonds and the Water Quality Documents to the terms of the
financing to be provided to the County by the WQFA; provided, however, that such changes, additions or
deletions are not in substance inconsistent with or contrary to the requirements set forth in this Bill or in
the Administrative Resolution.

F. The Loan Agreement and the bond shall be executed on behalf of and in the name of
the County by the County Executive, such execution to be made by the manual or facsimile signature of
the County Executive as permitted by law. The corporate seal of the County shall be affixed to or
otherwise reproduced on the Loan Agreement and the bonds, and shall be attested by the manual or
facsimile signature of the Director of Administration as permitted by law. If any officer whose signature
shall appear on the bond or the Water Quality Documents shall cease to be such officer before the
delivery of the bonds or the Water Quality Documents, such signature shall nevertheless be valid and
sufficient for all purposes, the same as if such officer had remained in office until such delivery. The
County Executive is hereby authorized, empowered and directed to complete the forms of the bonds and
the Water Quality Documents as such forms may be approved by the County Council through the
Administrative Resolution and the County Executive shall make corrections or changes thereto in any
manner which the County Executive, in the County Executive’s discretion, shall deem necessary to
complete the issuance and sale of the bonds and the execution and delivery of the Water Quality
Documents, all as may promote the objectives of the County as set forth in this Bill. The Water Quality
Documents and the bonds, as executed by the County Executive and attested and sealed as described
above, shall be valid and legally binding obligations of the County in accordance with their terms.

G. Notwithstanding any section of the Charter, the Code, Section 19-205 of the Local
Government Article of the Annotated Code of Maryland (2013 Replacement Volume and 2021
Supplement) or any other provision of public general or public local law, charter or ordinance, and as
authorized by Section 9-1606 of the Water Quality Act, the bonds may be sold at private sale to the
WQFA, without public bidding or regard to any limitations on the denomination thereof and at any
interest or cost or at any price that the County considers necessary or desirable, and such private sale is
determined to be in the best interests of the County. The details of the sale of the bonds shall be
determined in accordance with the Administrative Resolution. The bonds shall be sold for cash at not less
than par in accordance with the terms and provisions of this Bill and the Administrative Resolution. The
County Executive, in the County Executive’s discretion, is expressly authorized and empowered to take
any and all action necessary to complete and close the award, sale and delivery of the bonds to the
WQFA, including (without limitation) making changes to the form of bond as the County Executive may
deem to be necessary or appropriate to comply with WQFA practices and policies applicable from time to
time; provided, however, that such actions taken by the County Executive shall not be in substance
inconsistent with or contrary to the provisions of this Bill or the Administrative Resolution.

H. The proceeds of sale of the bonds to the WQFA shall be held, invested and
administered by the WQFA pursuant to the Loan Agreement and shall be used, when and as required, to
be applied from time to time as and when received by the County to finance costs of the Storm Water
Projects in compliance with the provisions of the Loan Agreement, the Charter, the Code and the Water
Quality Act. Any balance of the proceeds of the Water Quality Loan remaining subsequent to payment in
full of all the costs of the Storm Water Projects may be applied to reduce the principal of the Water
Quality Loan in accordance with the terms of the Loan Agreement.

I. For the purpose of paying the principal of, premium (if any) and interest on the bond
when due, the County has established or shall establish a dedicated source of revenues as shall be
described in the Loan Agreement. In the event such revenues are insufficient to meet the debt service
requirements in any fiscal year in which the bonds are outstanding, the County shall levy in such fiscal
year upon all real and tangible personal property within its jurisdictional limits subject to assessment for
unlimited County taxation *ad valorem* taxes in rate and amount sufficient to provide for the prompt
payment of such principal, premium (if any) and interest on the bonds in such fiscal year, and, if the
proceeds from the collection of taxes so levied in any such fiscal year are inadequate for such payment,
additional taxes shall be levied in the succeeding fiscal year to make up such deficiency. The full faith
and credit and unlimited taxing power of the County are hereby irrevocably pledged to the payment of the
principal of, premium (if any) and interest on the bonds as and when they become due and payable and to
the levy and collection of the taxes hereinabove described as and when such taxes may become necessary
in order to provide sufficient funds to meet the debt service requirements of the bonds. The County hereby covenants and agrees with the registered owner of the bonds to levy and collect the taxes hereinabove described and to take any action that may be appropriate from time to time during the period that the bonds remain outstanding and unpaid to provide the funds necessary to pay promptly the principal and interest due thereon.

J. The bonds are being issued in connection with the WQFA’s Maryland Water Quality Revolving Loan Fund Program and will evidence the County’s obligation to repay the Water Quality Loan advanced from the proceeds of the sale of revenue bonds issued by the WQFA. The Loan Agreement limits the ability of the County to prepay the bond in accordance with restrictions upon the ability of the WQFA to redeem its revenue bonds. Accordingly, the County may prepay the bonds only in accordance with the provisions of the Loan Agreement and the terms governing prepayment as set forth in the bonds.

K. The County Executive shall be the certifying official for the County responsible for the execution and delivery on the date of the issuance of the bonds of a tax and arbitrage certificate of the County (the “Tax Certificate”) that complies with the requirements of Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable regulations thereunder (“Section 148”). The County Executive is hereby authorized and directed to execute and deliver the tax and arbitrage certificate to counsel rendering an opinion on the excludability from gross income of interest on any tax-exempt bonds for purposes of federal income taxation on the date of the issuance thereof. The Tax Certificate shall set out the reasonable expectations of the County as to relevant facts, estimates and circumstances relating to the use of the proceeds of the bonds or of any moneys, securities or other obligations to the credit of any account of the County which may be deemed to be bond proceeds under Section 148. The
County covenants with the registered owner of the bonds that the facts, estimates and circumstances set forth in the Tax Certificate will be based on the County’s reasonable expectations on the date of the issuance of the bonds and will be, to the best of the certifying official’s knowledge, true, correct and complete as of that date.

L. The County covenants and agrees with the registered owner of the bonds that it will not make, or (to the extent that it exercises control or direction) permit to be made, any use of the bond proceeds that would cause any bond to be an “arbitrage bond” within the meaning of Section 148. The County further covenants that it will comply with Section 148 to the extent applicable to the bonds on the date of issuance thereof and which may subsequently lawfully be made applicable to the bonds. The County further covenants that it shall make such use of the proceeds of any tax-exempt bonds, to the extent possible regulate the investment of the proceeds thereof, and take such other and further actions as may be required to maintain the excludability from gross income, for federal income tax purposes, of interest on tax-exempt bonds. All officers, employees and agents of the County are hereby authorized and directed to take such actions, and to provide such certificates of facts and estimates regarding the amount and use of the proceeds of the bonds, as may be necessary or appropriate from time to time to comply with, or to evidence the County’s compliance with, the covenants set forth in this Section 17.

M. The principal amount of the bonds to be sold to the WQFA pursuant to the Water Quality Act shall be determined in a resolution adopted by the County Council upon written recommendation of the County Executive and shall constitute a portion or all of the Eight Million Four Hundred Fifty Thousand Dollars ($8,450,000) principal amount of indebtedness authorized to be incurred pursuant to this Bill, to finance all or a portion of the costs of the Storm Water Projects. In no event may the aggregate
in债务edness incurred by the County pursuant to this Bill to finance the Storm Water Projects exceed
Eight Million Four Hundred Fifty Thousand Dollars ($8,450,000).

SECTION 18. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that the County is hereby authorized and empowered from time
to time to issue its bond anticipation notes (or other evidence of indebtedness) on the full faith and credit
and unlimited taxing power of the County in an amount not exceeding One Hundred Twenty Million
Three Hundred Sixty Thousand Dollars ($120,360,000), the net proceeds of such sale to be used to
finance part or all of the cost of the Projects; the sale of such notes to be upon such terms as may be
directed by resolution of the County Council.

The Treasurer prior to the issuance of any bond anticipation notes or other evidence of
indebtedness of the County shall present the terms of such notes to the County Council for approval by
administrative resolution of the County Council prior to the issuance thereof.

The bond anticipation notes will bear interest at the rate or rates so negotiated by the Treasurer
and approved by administrative resolution of the County Council and the bond anticipation notes when
issued shall be issued in the name of the County by the signature of the County Executive, the corporate
seal of the County shall be imprinted or otherwise reproduced on the bond anticipation notes and attested
by the Director of Administration and shall be used only for those purposes approved by administrative
resolution of the County Council adopted subsequent to the adoption of this Bill.

The bond anticipation notes shall not be issued in an amount greater than the amount of bonds or
other indebtedness authorized in anticipation of the sale of which the bond anticipation notes are issued
and sold.
The principal of and interest on the bond anticipation notes shall be payable out of the first
proceeds of sale of the bonds, or from the tax or other revenue which the County shall previously
determine to apply to the payment of the bonds and interest thereon.

Twelve (12) months interest on the bond anticipation notes or any renewal thereof may be paid
from the proceeds of sale of the bonds accounting from the initial date of issue thereof.

By administrative resolution of the County Council, the County may provide for the renewal of
the bond anticipation notes at maturity with or without resale.

Immediately after the sale of the bond anticipation notes and approval by resolution of the County
Council, the proceeds of sale of such bond anticipation notes, after payment of expenses of issuing the
same, shall be paid to the County’s Department of the Treasury. The proceeds of sale of the bond
anticipation notes shall be expended only to finance the Projects.

SECTION 19. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that pursuant to Treasury Regulations 1.150-2, governing the use
of bond proceeds for the purpose of reimbursing expenditures paid prior to the issuance of bonds, and as
permitted by Treasury Regulations 1.150-2(e)(1), the Treasurer is hereby duly designated to make
declarations of Official Intent on behalf of the County. The County expects that all or a part of the capital
expenditures for the Projects will be paid prior to the issuance of the bonds authorized herein, and that the
proceeds of the bonds will be used to reimburse the County for capital expenditures paid prior to the
issuance of the bonds. The County reasonably expects to reimburse a portion of the capital expenditures
for the Projects with proceeds of the bonds, in the maximum principal amount of One Hundred Twenty
Million Three Hundred Sixty Thousand Dollars ($120,360,000), and this Bill shall be available for public
inspection at the offices of the County during regular business hours and in accordance with the laws of
the State of Maryland and the County, regarding access to public records. The maximum principal
amount of debt which is expected to be issued for the Projects is $120,360,000.

SECTION 20. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that the County covenants and agrees with the registered owners,
from time to time, of the bonds as follows:

(a) The County covenants that it will not make any use of the proceeds of any of the
bonds or any moneys, securities or other obligations on deposit to the credit of the County or otherwise
which may be deemed by the Internal Revenue Service to be proceeds of any of the bonds pursuant to the
Internal Revenue Code of 1986, as amended, and Income Tax Regulations thereunder (collectively, the
"Tax Code"), which would cause any of the bonds to be "arbitrage bonds" or "private activity bonds"
within the meaning of the Tax Code.

(b) The County further covenants that it will comply with those provisions of the Tax
Code that are applicable to the bonds on the date of issuance thereof and which may subsequently
lawfully be made applicable thereto. To the extent that provisions of the Tax Code apply to only a
portion of the bonds, proceeds of the bonds or other moneys, securities or other obligations deemed to be
proceeds, it is intended that the covenants of the County contained in this Section 20 be construed so as to
require the County to comply with the provisions of the Tax Code only to the extent of such applicability.

(c) The County further covenants that it will not (i) take any action, (ii) fail to take any
action, or (iii) make any use of the proceeds of any of tax-exempt bonds which would cause the interest
on any tax-exempt bonds to be or become subject to federal income taxes in the hands of the registered
owners of any tax-exempt bonds.

(d) The County further covenants, in order to assist bidders in complying with SEC Rule
15c2-12(b)(5), pursuant to a continuing disclosure agreement (the “Continuing Disclosure Agreement”) signed by the County Executive, Treasurer and Director of Administration, to provide annual reports and notices of certain events. The undertaking of the County in the Continuing Disclosure Agreement shall be described in any Preliminary Official Statement and Official Statement and any amendment or supplement thereto.

SECTION 21. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND that upon recommendation of the County Executive, the County Council may adopt a resolution pursuant to Section 19-101 of the Local Government Article of the Annotated Code of Maryland (2013 Replacement Volume and 2021 Supplement) authorizing the loan authorized to be incurred and the bonds authorized to be sold by this Bill, to be consolidated for sale and issued, sold and delivered as a single issue of bonds with other bonds authorized to be sold to finance capital projects described in the Annual Budget and Appropriation Ordinances, as amended, for the current fiscal year and/or prior or subsequent fiscal years. Any bonds or other indebtedness of the County issued hereunder may be issued on a tax-exempt and/or taxable basis.

SECTION 22. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND that the provisions of this Bill are severable, and if any provision, sentence, clause, section or part hereof is held illegal, invalid or unconstitutional or inapplicable to any person or circumstances, such illegality, invalidity or unconstitutionality, or inapplicability shall not affect or impair any of the remaining provisions, sentences, clauses, sections or parts of this Bill or their

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application to other persons or circumstances. It is hereby declared to be the legislative intent that this
Bill would have been passed if such illegal, invalid or unconstitutional provision, sentence, clause, section
or part had not been included herein, as if the person or circumstances to which this Bill or any part
hereof are inapplicable had been specifically exempted therefrom.

SECTION 23. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
HARFORD COUNTY, MARYLAND that this Bill shall take effect sixty (60) calendar days from the
date it becomes law.

EFFECTIVE: August 22, 2022

The Council Administrator of the Council does
hereby certify that seven (7) copies of this Bill
are immediately available for distribution to the
public and the press.

Mylie A. Dixon
Council Administrator