

COUNTY COMMISSIONERS OF CAROLINE COUNTY, MARYLAND

LEGISLATIVE BILL #2010-2

EMERGENCY LEGISLATION

INTRODUCED BY: COMMISSIONERS COLE, LAYTON AND GHRIST
INTRODUCED ON: APRIL 13, 2010
ATTEST: _____
JOHN W. COLE, PRESIDENT
PUBLIC HEARING: APRIL 20 2010; COURTHOUSE, 109 MARKET STREET,
RM. 106, DENTON, MARYLAND, BEGINNING AT 9:30 AM
THIRD READING:
ENACTED:
EFFECTIVE:

A BILL ENTITLED

CAPITAL RESERVE ADJUSTMENTS

CODE OF PUBLIC LOCAL LAWS OF CAROLINE COUNTY
Chapter 166 – Taxation

FOR THE PURPOSE OF amending § 166-9, Chapter 166 of the Code of Public Local Laws of Caroline County, Maryland; providing that, notwithstanding the levels set forth in § 166-9.D, the County Commissioners of Caroline County, Maryland, upon a declaration of fiscal emergency or exigent financial circumstances, may reduce the Capital Improvement Fund below \$750,000 and may use or transfer monies in the Capital Improvement Fund for capital projects and/or transfer to the General Fund for operating costs and expenses or other General Fund Expenditures; providing that the County Commissioners of Caroline County, Maryland shall allow the Capital Improvement Fund to be replenished from the transfer tax as otherwise provided for in § 166-9; providing that the Capital Improvement Fund may be utilized as provided for in this legislative bill more than once, including during the same fiscal period and including during any replenishment period; providing that this title be deemed a fair summary of this public local law for all purposes; and relating generally to transfer tax revenue in Caroline County, Maryland.

WHEREAS, the County Commissioners of Caroline County, Maryland believe it to be in the best interests of Caroline County and its citizens to provide for the use of monies in the Capital Improvement Fund in a fiscal emergency or other exigent fiscal circumstances for either capital or operating purposes, even if the Capital Improvement Fund is reduced below the stated required level provided for in Chapter 166 of the Code of Public Local Laws of Caroline County, Maryland:

NOW, THEREFORE, BE IT ENACTED BY THE COUNTY COMMISSIONERS OF CAROLINE COUNTY, MARYLAND, THAT:

SECTION 1. Section 166-9 of the Code of Public Local Laws of Caroline County, Maryland (the “Code”) is hereby amended by adding at the end thereof the following:

§ 166-9. Distribution of revenue.

- E. ANYTHING IN THIS § 166-9 NOTWITHSTANDING, THE COUNTY COMMISSIONERS OF CAROLINE COUNTY, MARYLAND (THE “COUNTY COMMISSIONERS”), UPON A DECLARATION OF A FINANCIAL EMERGENCY OR EXIGENT FINANCIAL CIRCUMSTANCES, MAY REDUCE THE CAPITAL IMPROVEMENT FUND BELOW \$750,000 AND MAY USE OR TRANSFER MONIES IN THE CAPITAL IMPROVEMENT FUND FOR CAPITAL PROJECTS AND/OR TRANSFER TO THE GENERAL FUND FOR OPERATING COSTS AND EXPENSES OR OTHER GENERAL FUND EXPENDITURES.**
- F. THE CAPITAL IMPROVEMENT FUND MAY BE UTILIZED AS PROVIDED FOR IN § 166-9.E MORE THAN ONCE, INCLUDING DURING THE SAME FISCAL PERIOD AND INCLUDING DURING ANY REPLENISHMENT PERIOD.**
- G. EXCEPT AS MAY BE REQUIRED PURSUANT TO §§ 166-9E AND 166-9.F, THE COUNTY COMMISSIONERS SHALL ALLOW THE CAPITAL IMPROVEMENT FUND TO BE REPLENISHED TO THE OTHERWISE STATED REQUIRED LEVEL FROM THE TRANSFER TAX AS OTHERWISE PROVIDED FOR IN § 166-9.**

SECTION 2. The title of this legislative bill, or a condensed version thereof, shall be deemed to be, and is, a fair summary of this bill for publication and all other purposes.

SECTION 3. Material added to the Code is shown in **BOLD CAPITALIZATION**. Material deleted is shown by ~~striketrough~~.

SECTION 4. This public local law, having been declared emergency legislation in accordance with § 18-3 of the Code and § 10, Art. 25B of the Annotated Code of Maryland, shall take effect immediately upon enactment by the County Commissioners.

ENACTED THIS _____ DAY OF _____ 2010.

ATTEST:

**COUNTY COMMISSIONERS OF
CAROLINE COUNTY, MARYLAND**

SARA B. VISINTAINER
EXECUTIVE ASSISTANT

JOHN W. COLE, PRESIDENT

(SEAL)

ROGER L. LAYTON, VICE PRESIDENT

JEFFERSON L. GHRIST, COMMISSIONER