TO ISSUE BONDS UNDER THIS SUBTITLE, THE GOVERNING BODY OF A POLITICAL SUBDIVISION SHALL ADOPT AN ORDINANCE THAT:

(1) DESCRIBES THE PROPOSED UNDERTAKING; AND

(2) STATES:

(I) THAT THE GOVERNING BODY HAS COMPLIED WITH §§ 12-203 AND 12-208(C) AND (D) OF THIS SUBTITLE;

(II) THE MAXIMUM PRINCIPAL AMOUNT OF THE BONDS; AND

(III) THE MAXIMUM RATE OF INTEREST ON THE BONDS.

(C) OPTIONAL CONTENTS.

THE ORDINANCE MAY SPECIFY THE FOLLOWING FOR BONDS ISSUED TO CARRY OUT THE FINANCING OF THE PROPOSED UNDERTAKING:

(1) THE PRINCIPAL AMOUNT;

(2) THE RATE OF INTEREST;

(3) THE MANNER AND TERMS OF SALE;

(4) THE TIME OF EXECUTION, ISSUANCE, AND DELIVERY;

(5) THE FORM AND DENOMINATION;

(6) THE MANNER IN WHICH, AND THE TIMES AND PLACES AT WHICH PRINCIPAL AND INTEREST SHALL BE PAID;

(7) CONDITIONS FOR REDEMPTION BEFORE MATURITY; OR

(8) OTHER PROVISIONS CONSISTENT WITH THIS SUBTITLE THAT THE GOVERNING BODY OF THE POLITICAL SUBDIVISION DETERMINES ARE NECESSARY OR DESIRABLE.

(D) PRINCE GEORGE'S COUNTY.

THE REVENUE AUTHORITY OF PRINCE GEORGE'S COUNTY MAY ISSUE BONDS IN ACCORDANCE WITH AN ORDINANCE ADOPTED BY THE GOVERNING BODY OF PRINCE GEORGE'S COUNTY.

(E) ALTERNATIVE AUTHORIZATION.

THE ORDINANCE MAY SPECIFY THE ITEMS LISTED IN SUBSECTION (C) OF THIS SECTION OR MAY AUTHORIZE:

(1) THE FINANCE BOARD TO SPECIFY THOSE ITEMS BY RESOLUTION OR ORDINANCE; OR

(2) THE CHIEF EXECUTIVE TO SPECIFY THOSE ITEMS BY EXECUTIVE ORDER.

(F) REFERENDUM.