

CHAPTER 358
FORMERLY
SENATE BILL NO. 269
AS AMENDED BY
SENATE AMENDMENT NO. 1

AN ACT TO AMEND THE CHARTER OF THE CITY OF REHOBOTH BEACH RELATING TO INDEBTEDNESS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE (Two-thirds of all members elected to each house thereof concurring therein):

Section 1. Amend Section 40 of the Charter of the City of Rehoboth Beach by showing insertions by underlining and deletions by strike through as follows:

~~q. In no event shall the indebtedness of the City of Rehoboth Beach authorized by this section at any one time exceed in the aggregate twenty five percent of the assessed valuation of all real property situate within the corporate limits of the City of Rehoboth Beach and subject to assessment for the purpose of levying the annual tax as provided in this Charter.~~

q. In no event shall the indebtedness of the City of Rehoboth Beach authorized by this section at any one time exceed in the aggregate fifty million dollars (\$50,000,000.00).

Approved July 23, 2012