

NEW MARSH WHOLESALE PRODUCE MARKET AUTHORITY LOAN OF 1957	804601	883,711.40	.....	.....	.....	88,706.00	.....	88,706.00	795,005.40
ADVANCES FOR CAPITAL IMPROVEMENTS:									
Baltimore County	123001	98,219.77	.....	.....	.....	.....	.....	.....	98,219.77
City of Salisbury	123002	7,030.00	.....	.....	.....	.....	.....	.....	7,030.00
TOTAL		105,249.77	.....	.....	.....	.....	.....	.....	105,249.77
GRAND TOTAL		\$161,646,680.85	\$(693,659.28)	\$7,032,985.75	\$6,339,326.47	\$11,044,576.65	\$7,047,699.60	\$18,092,276.25	\$149,893,731.07

In connection with the General Public School Construction Loans, the Attorney General has advised:

1. That participating counties do not become a debtor of the State of Maryland by reason of their participation in the State School Construction Program after July 1, 1958, since Chapter 86 "Laws of 1958" expressly provides that: "The indebtedness of any county shall not be considered to be increased by reason of the receipts by said county after January 1, 1958, of money from participation by such political subdivisions in the General Public School Construction Loan of 1956 authorized by Chapter 80 of the Acts of the General Assembly of 1956, or any similar act passed or to be hereafter passed".
2. The participating counties are not obliged to levy taxes in rate and amount sufficient to repay the principal and interest on funds received by it from the State as a result of its participation in the State School Construction Program, since Chapter 86 expressly provides that "No County shall be required to levy ad valorem taxes upon its taxable basis for the purpose of repaying to the State any such money received during the calendar year 1958 or any subsequent year, or the interest or carrying charges with respect to such money, by said county".
3. It is not necessary for the county to include in its schedule the "bonded indebtedness" amounts received by it after January 1, 1958, from the State School Construction Program since there are no bonds issued by the County in connection with the funds received, Chapter 86, as above set forth, specifically provides that the indebtedness of any county shall not be considered to be increased by reason of its receipts after January 1, of such funds.

STATEMENT A—5—Continued