

above guaranty, such liability for each county shall be in such proportion as the assessable basis of that part of either county within the Sanitary District bears to the assessable basis of the whole of said District. Said Commission may in its discretion purchase and cancel the present outstanding bonds issued by authority of Chapter 313 of the Acts of 1916 out of the funds derived from any issue of bonds under this Act.

1918, ch. 122, sec. 6.

995. For the purpose of retiring the bonds authorized to be issued by this Act and the payment of the interest thereon, there shall be levied against all the assessable property within said Sanitary District, by the County Commissioners of Montgomery and Prince George's Counties, annually, so long as any of said bonds are outstanding and not paid, a tax sufficient to meet the interest on said bonds as it becomes due, and to pay the principal thereof as they mature, said tax to be determined, levied, collected and paid over in the following manner: At least thirty days before the tax levying period of each year, the respective County Commissioners shall certify to the Sanitary Commission the whole valuation of assessable property within the Sanitary District. Said Sanitary Commission shall then determine the amount necessary to be raised for the ensuing year for the payment of interest and proportionate part of principal of all outstanding bonds, the amount to be paid on the principal of said bonds in any one year to be determined by the usual table of redemption of bonds by annual deposit in a sinking fund on interest, and after deducting all amounts in hand applicable to payment of interest and principal on said bonds, as hereinafter provided, it shall determine the number of cents per \$100 necessary to raise the said amount and shall so certify to each Board of County Commissioners. The said County Commissioners in their next annual levy shall levy said tax on all land and improvements and any other property assessed for county tax purposes within said Sanitary District, which tax shall be levied and collected as county taxes now are or may be hereafter by law levied and collected, and have the same priority rights, bear the same interest and penalties and in every respect be treated the same as county taxes. The tax so levied for the ensuing year shall be collected by the respective tax collecting authorities, and every sixty days they shall remit the whole amount of the tax so collected to the said Sanitary Commission. From the money so received, together with the amount in hand to the credit of said bond fund, said Sanitary Commission shall first pay all interest on said bonds as it matures, and shall then deposit in some bank or banks in one or both of said counties to the credit of the County Commissioners of both Counties and said Commission, as a joint fund to be known as the "Sinking Fund Account," the amount so raised for payment of the principal of said bonds. Said Commission and the respective County Commissioners, shall, from time to time, invest said sinking fund in any bond or bonds in which savings or trust funds are authorized to be invested by National Banks by the U. S. Treasury Department. Should receipts from said tax or other sources be inadequate to