

sented by said Commission to them for endorsement, provided, however, that in the event that the seven cent (7c) tax provided for in Section 593 of this subtitle is levied and collected throughout the District the proceeds of the sale of bonds issued under this Section shall be expended in that portion of each County within the District in such proportion as the assessable basis of such portion of either County bears to the assessable basis of the whole of said District; and provided further that in the event that the seven cent (7c) tax provided for in Section 593 of this subtitle is levied and collected only throughout Montgomery County the proceeds of the sale of bonds issued under this Section shall be expended within that portion of the District within Montgomery County and upon the recommendation of the members of the Commission from Montgomery County.

1927, ch. 448, sec. 9. 1929, ch. 286, sec. 9.

728. For the purpose of retiring the bonds authorized to be issued by this Act and the payment of interest thereon, there shall be levied against all assessable property within that portion of the district located in Montgomery County by the County Commissioners of Montgomery County, annually, a tax sufficient to pay the interest on said bonds as it becomes due and to pay the principal thereof as they mature, such tax in any one year not to exceed seven (7c.) cents upon each one hundred dollars (\$100) of assessed valuation of the assessable property within that portion of the district located in Montgomery County. Said tax shall be determined, levied, collected and paid over in the following manner: at least thirty days before the tax levying period of each year, the County Commissioners of Montgomery County shall certify to the Commission the whole valuation of assessable property within that portion of the district located within Montgomery County. Said 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 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 payments of interest and principal on said bonds, as hereinafter provided, it shall determine the number of cents per one hundred dollars necessary to raise the said amount and shall so certify to said 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 in Montgomery County within said District, which tax shall be 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 tax collecting authorities and every sixty days they shall remit the whole amount of the tax so collected to the said Commission. From the money so received, together with the amount in hand to the credit of said bond fund, said Commission shall