

The said promissory notes, bonds or other evidences of indebtedness shall bear interest at such rate or rates, not exceeding six (6%) per centum per annum as shall be provided for by resolution of the said Commission, and such interest may be evidenced by semi-annual coupons attached to said notes, bonds or other evidences of indebtedness and bearing the facsimile signature of the Chairman of said Commission and of the Treasurer of Maryland, and the facsimile countersignature of the Comptroller of Maryland. No promissory note, bond or other evidence of indebtedness issued under the provisions of this sub-title shall be sold by the said Commission for less than the par or face value thereof.

1935, ch. 563, sec. 77.

80. All promissory notes, bonds or other evidences of indebtedness issued by the State Roads Commission under the provisions of this sub-title shall be exempt from assessment and from State, County and Municipal taxes in Maryland. None of said promissory notes, bonds or other evidences of indebtedness shall be deemed to be an obligation or debt of the State of Maryland or a pledge of the faith and credit of said State, but the said indebtedness so evidenced shall be payable exclusively from the revenue from truck licenses and franchise taxes and from the revenue from the gas tax as hereinafter provided for or out of such moneys as shall be duly appropriated from time to time for that purpose by the General Assembly of Maryland, or out of the receipts from tolls as hereinafter provided for.

1935, ch. 563, sec. 78.

81. The money borrowed pursuant to the terms of this sub-title, or the proceeds from the sale of any promissory notes, bonds or other evidences of indebtedness under the provisions of this sub-title, shall be paid to the Treasurer of Maryland upon the warrant of the Comptroller of Maryland, and so much thereof as may be necessary shall be paid by the Treasurer of the State, upon the warrant of the Comptroller, out of the proceeds of such sale, for the payment of the expense of engraving, printing, and other outlay in connection with the said loan or said issue of securities, and all other incidental expenses in connection therewith. The balance of the said proceeds shall be expended by the State Roads Commission for the construction, reconstruction, relocation, widening and improving of State Roads and Bridges within the boundaries of the State of Maryland.

1935, ch. 563, sec. 79.

82. There shall be laid and collected an annual tax sufficient to pay the principal of and interest on the said promissory notes, bonds or other evidences of indebtedness issued pursuant to the provisions of this sub-title as the same shall fall due. Such annual tax shall consist of such part of the license fees and franchise taxes with respect to trucks and commercial vehicles required to be paid by Article 56 of the Code of Public General Laws of Maryland (after deducting therefrom so much