

of said bonds outstanding at any time may be in addition to the total indebtedness otherwise permitted by law. Bonds issued under this section may be of such type and denomination and may bear such rate of interest, not exceeding five (5) per cent. per annum, as said authorities issuing them may determine upon, provided that no bonds shall be issued maturing at a period exceeding fifty years from the date of issue. Said Bonds shall be forever exempt from State, county or municipal taxation. They shall be a lien upon all property within the jurisdiction issuing them.

1927, ch. 641, sec. 348D.

**348D.** For the purpose of retiring the bonds issued under Sections 348A-348R, and of paying interest thereon, there shall be levied against all of the assessable property within the municipality served annually, so long as any of said bonds are outstanding, a tax of sufficient amount to meet the interest on said bonds as it may become due and to pay the principal thereof as they mature, or such part of said amount as may not be raised by annual assessments, as hereinafter provided in Section 348E, said tax to be determined, levied and collected in the same manner as in the case of other municipal taxes. The taxes levied under Sections 348A-348R shall have the same priority rights, bear the same interest and penalties, and in every respect be treated the same as other municipal taxes. In order that the prompt payment of interest and the proper provisions for the payment of the principal of bonds issued under Sections 348A-348R shall be assured, the prompt and proper performance of the duties imposed upon the tax levying authorities is specifically enjoined, and any failure upon the part of any person, persons, body corporate or agent to perform the proper acts and duties in connection with the levy and collection of the necessary taxes, or the use of any of the funds collected by virtue of this section for any other purpose than for the payment of the principal and interest on said bonds, is hereby declared a misdemeanor and punishable as other misdemeanors are punishable by Section 348-O.

1927, ch. 641, sec. 348E.

**348E.** Said municipal authorities may provide for the whole or any part of the cost of construction, establishment, extensions or alteration of any water supply, sewerage, drainage or refuse disposal system by the levy of a front foot assessment on all property abutting on a street, road, alley, or right-of-way in which a water pipe, sewer or drain is laid, or refuse collected. Said assessments shall be payable annually during the life of the bonds, and sufficient in aggregate amount to pay any part or all of the interest on the outstanding bonds and to provide for their retirement. Said authorities may provide for the extinguishment by property owners of annual front foot benefit charges upon such terms as they may deem wise, provided any such arrangement shall provide properly for the necessary payments on the outstanding bonds. The municipal authorities, for the purpose of establishing the front foot assessment rates, may classify