

the Commissioners of Delmar to arrange for the imposition and collection of water rates or charges for the consumption of water consumed; exempting said bonds from taxation; ratifying, confirming and validating all action taken and bonds issued by the Commissioners of Delmar pursuant to the provisions of said Chapter 854 of the Acts of 1945 and providing that any bonds heretofore or hereafter issued by said Town under said Sections 65A and 65B, as originally enacted by said Chapter 854 of the Acts of 1945 or as repealed and re-enacted hereby, shall constitute the valid and binding general obligations of said Town issued upon its full faith and credit in accordance with the terms and conditions set forth in said bonds.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That sections 65A and 65B of the Code of Public Local Laws of Maryland (1930 Edition), title "Wicomico County", sub-title "Delmar", sub-heading "Water", as said sections were enacted by Chapter 854 of the Acts of 1945, be and the same are hereby repealed and re-enacted, with amendments, to read as follows:

65A. For the purpose of providing funds for the design, construction, establishment, purchase or condemnation and maintenance and operation of a water supply system for Delmar, Maryland, either alone or jointly with the Mayor and Council of Delmar, a body politic of the State of Delaware, as hereinafter set forth, the Commissioners of Delmar are hereby authorized and empowered to issue bonds upon its faith and credit from time to time in such amounts as may be deemed necessary by the Commissioners of Delmar, and to carry on the said work, but at no time shall the total amount of such bonds exceed One Hundred Thousand Dollars. The said bonds to be issued from time to time under this section shall be either registered or coupon bonds, issued in such denominations as shall be determined by the Commissioners of Delmar by ordinance, shall bear interest at a rate not exceeding four per centum (4%) per annum, payable semi-annually, shall all be serial type bonds, and shall all mature in not exceeding forty (40) years from the date of issue, and the interest and principal thereof shall be forever exempt from State, County and Municipal taxation in the State of Maryland. Said bonds shall be signed by the President of the Commissioners, with the seal of the Commissioners attached thereto, attested by the Treasurer of Delmar, and if coupon bonds, the coupons thereon shall be signed by the Treasurer of Delmar, or a facsimile of his signature shall be stamped, printed or engraved thereon. Said bonds when signed and attested as heretofore directed shall be delivered to the Treasurer of Delmar, and the bond of said Treasurer of Delmar shall be responsible for the safekeeping of said