

after payment of costs of engraving and all other incidental costs and expenses connected with the issuance of such bonds, shall be used, either alone or in connection with any federal funds which may be made available, for the construction and establishment of sewerage and drainage systems in Montgomery County outside of the Washington Suburban Sanitary District.

SEC. 2. *And be it further enacted*, That said bonds shall be issued in such denominations as shall be determined by the said Board of County Commissioners and shall bear interest at a rate to be determined by said Board of County Commissioners, not in excess of four and one-half per cent ($4\frac{1}{2}\%$) per annum, payable semi-annually. The dates of issuance, the portions of said bonds to be issued from time to time at specified dates, and the time and place for the payment of said bonds and interest shall all be within the determination of said Board of County Commissioners, provided, however, that the total amount of said bonds ultimately issued shall not exceed the actual cost of constructing and establishing the said sewerage and drainage systems. The issue of said bonds must comply strictly with the provisions of Sections 35 and 36 of Article 31 of the Annotated Code of Maryland (1939 Edition), and such bonds shall be exempt from all State, county and municipal taxation and shall have printed on them a distinct reference to the Act authorizing their issuance.

SEC. 3. *And be it further enacted*, That the Board of County Commissioners of Montgomery County be and it is hereby authorized and directed to levy each year so long as said bonds are outstanding and not paid a tax sufficient to redeem the same at their maturity and to pay the interest thereon. Said tax shall become a lien on the property assessed and shall be collected in the same manner as other taxes, the proceeds therefrom to be kept in a special fund and in no case to be used for any other purpose. In case such bonds shall be issued in any year after the making of the regular levy for that year, then the said Board of County Commissioners is authorized and directed to pay any and all interest coming due before the next levy out of any funds at its disposal and to levy at the next succeeding levy, to reimburse such other funds.

SEC. 4. *And be it further enacted*, That the Board of County Commissioners of Montgomery County be and it is hereby authorized and empowered to do all acts and things necessary to issue and sell said bonds, to have the same regis-