

division impounded in depositories located in this State plus uncollected taxes levied on or after January 1, 1932.

SEC. 2. *And be it further enacted*, That each such county, municipal or public corporation, special district and/or political sub-division of this State, except the Mayor and City Council of Baltimore, be and it is hereby authorized and empowered to issue its notes for the sums so borrowed under the provisions of this Act at any time and from time to time in such form as may be determined by each such respective county, municipal or public corporation, special district and/or political sub-division of this State, to be issued and sold in such manner either at public sale or by private negotiation and to bear such rate of interest and to be in such form and payable at such time or times, not exceeding twelve months from the date of their issue, and not later than June 1, 1935, as such issuing county, municipal or public corporation, special district and/or political sub-division may determine, it being the intent of this Act to authorize and empower each and every such county, municipal or public corporation, special district and/or political sub-division of this State to borrow upon its own faith and credit such sums as may be necessary to meet such of its current obligations as may become due and payable on or after January 1, 1933, and until June 1, 1935, for which funds may not otherwise be available, to the end that no such county, municipal or public corporation, special district and/or political sub-division of this State shall be without funds to carry on its corporate functions.

SEC. 3. *And be it further enacted*, That such notes as may be issued under the provisions of this Act shall be and remain the obligations of the issuing county, municipal or public corporation, special district and/or political sub-division of this State, as the case may be, issued upon its full faith and credit and that the entire property subject to taxation by such issuing county, municipal or public corporation, special district and/or political sub-division of this State shall be liable for the payment thereof and that each and every such county, municipal or public corporation, special district and/or political sub-division of this State so issuing any such notes under the provisions of this Act shall levy a tax upon all property subject to assessment by it, sufficient to provide funds for the payment of said indebtedness so evidenced by its notes issued under the provisions of this Act, together with the interest there-