

ther authorized and empowered to issue at one time or from time to time negotiable certificates of indebtedness of the County in an amount not exceeding the amount of County funds on deposit with such failed bank or banking institution not theretofore repaid to the County. Such certificates of indebtedness shall mature not more than five years from their date and may be renewed from time to time, and new certificates of indebtedness may be issued from time to time for the payment of any such certificates of indebtedness, but all such certificates of indebtedness shall mature within the time herein limited for the maturity of the original certificates of indebtedness. Such certificates of indebtedness shall bear interest at a rate not exceeding six per cent per annum, payable annually or at shorter intervals, and shall be sold in such manner as said Board shall determine; said Board shall by resolution fix the form of such certificates of indebtedness, the officers by whom they shall be executed, the medium of payment and the place or places in Maryland or any other state at which principal and interest shall be payable. All monies received from the sale or other disposition of the bonds or other securities held as security for for such deposit or received on account of any indemnity bond given to secure such deposit shall be kept in a separate fund and applied solely to the payment of the principal and interest of such certificates of indebtedness and renewals thereof. In each or any year after the issuance of such certificates of indebtedness the Board of County Commissioners may, if they shall deem it to the best interest of the County, include in the annual tax levy an amount sufficient to provide for the payment of the interest thereon as the same shall fall due and any or all of the principal thereof. If prior to the adoption of the appropriation resolution for the fiscal year during which the certificates shall become due and not renewable under the provisions of this Act a sufficient amount has not been realized from the sale of securities or other sources to meet the principal and interest of such certificates of indebtedness remaining unpaid, there shall be included for this purpose in the annual tax levy an amount equal to the principal and interest of such certificates remaining unpaid reduced by the amount of money already on hand for such purpose.

SEC. 13. That, in order to provide for the proper administration of the fiscal affairs of the County, the Board of County Commissioners shall hold at least one regular