

said new section to be known as Section 26A and to follow immediately after Section 26 of said Article, authorizing and empowering the County Commissioners of Wicomico County to borrow money to meet the current expenses of said County, in anticipation of the collection of taxes and to issue "Tax Anticipation Notes" therefor.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new section be and the same is hereby added to Article 23 of the Code of Public Local Laws of Maryland (1930 Edition), title "Wicomico County," subtitle "County Commissioners," said new section to be known as Section 26A, to follow immediately after Section 26 of said Article, and to read as follows:

26A. In addition to the powers already possessed by the County Commissioners of Wicomico County, and not in limitation thereof, the said County Commissioners are hereby authorized and empowered to borrow from time to time, whenever they shall deem it necessary, to meet the current expenses of said County, money in an amount not to exceed sixty per centum (60%) of the taxes levied but uncollected at the time of said borrowing, and to issue notes therefor bearing interest at a rate not to exceed six per centum (6%) per annum, said notes to be designated "Tax Anticipation Notes," with the tax levy year also designated thereon, to be signed by the President of said County Commissioners of Wicomico County and to be countersigned by the County Treasurer with the seal of said County Commissioners affixed.

Said notes shall be in such denominations and shall mature at such periods as may be determined by said County Commissioners, and, except as herein otherwise provided, shall be in such form as may be determined by said County Commissioners. Provided, however, that said notes shall be paid for out of said uncollected taxes when collected; and that any and all "Tax Anticipation Notes" issued under the authority of this Act, or any renewal thereof, shall be paid or definite provision for payment made within twenty-four months from date of the levy, out of which said notes are to be redeemed, otherwise, the Board of County Commissioners of Wicomico County are directed to include a sufficient amount to redeem any and all "Tax Anticipation Notes" or renewals thereof that have been outstanding twenty-four months or over in the next levy