

the Commissioners shall first pay all interest on said bonds as it matures, and shall then deposit in some bank, or banks in Baltimore County to the credit of the Commissioners, as a fund to be known as the "Sinking Fund Account," the amount so raised for the payment of the principal of said bonds. The monies in the Sinking Fund shall be kept entirely separate from all other monies of the said Commissioners and of the county, and the said Commissioners shall invest the monies in the Sinking Fund in the purchase of any bonds issued under this Act when they are obtainable at not exceeding one point above the issue price or in bonds of the United States Government or of the State of Maryland; and bonds issued under this Act when purchased for the Sinking Fund shall not be cancelled and destroyed, but shall be immediately stamped to show that they belong to the Sinking Fund and shall be held and treated as other outstanding bonds bearing interest, and the interest thereon shall be paid into the Sinking Fund until their maturity and at maturity they shall be cancelled at the same time at which bonds of the same series outstanding in the hands of the public are paid. The Commissioners shall have power and authority to sell any United States or State of Maryland bonds at any time in the Sinking Fund in order to provide cash to pay any series of bonds issued under this Act as they mature or to purchase with the proceeds bonds issued under this Act whenever the Commissioners can in their judgment make such a change of investment advantageously. The provisions of this section shall not apply to the properties, plants, franchises, and/or rights of the Mayor and City Council of Baltimore or to any properties, plants, franchises and/or rights that may be hereafter acquired by the Mayor and City Council of Baltimore for the protection or enlargement of its water supply, sewerage, stormwater drainage or refuse disposal systems or any other of its utility properties.

SEC. 11. *And be it further enacted*, That, for the purpose of providing for the organization and preliminary expenses of the Commissioners, the sum of \$25,000 shall be provided by the issuance of notes, or some other form of certificates of indebtedness, the issuance whereof is hereby expressly authorized. which said sum shall be repaid to the County Commissioners out of the first issue of Metropolitan District bonds.

SEC. 12. *And be it further enacted*, That no water supply, sewerage or storm-water drainage system, or any part or appurtenance thereof, or no water main, sewer or drain, or con-