

SEC. 4. *And be it further enacted,* That for the purpose of retiring the bonds authorized to be issued by this Act, and the payment of interest thereon, there shall be levied against all the assessable property within the corporate limits of the said Town of Delmar by the Commissioners of Delmar, annually, so long as any of said bonds are outstanding and not paid, a tax sufficient to meet the interest or any part of said interest on said bonds as it becomes due and to pay the principal thereof when and as they mature, said tax to be determined, levied, collected and paid over in the following manner: at least 30 days before the tax levying period of each year the said Commissioners of Delmar shall then determine the amount necessary to be raised for the ensuing year for the payment of the interest or such portion thereof and proportionate part of principal of all outstanding bonds, the amount to be paid on the principal of said bonds in any one year to be determined by the usual table of redemption of bonds by annual deposit in a sinking fund on interest, and after deducting all amounts in hand applicable to payment of interest and principal on said bonds, as hereinafter provided, it shall determine the number of cents per \$100 necessary to raise the said amount, and the said Commissioners of Delmar in their next annual levy shall levy said tax on all land and improvements and any other property assessed for municipal purposes within said Town of Delmar, which tax shall be levied and collected as the said town taxes now are, or may be hereafter by law levied and collected, and have the same priority rights, bear the same interest and penalties and in every respect be treated the same as said taxes for the town of Delmar now are. The tax so levied for the ensuing year shall be collected by the tax collecting authorities, and every sixty days the said tax collector shall remit the full amount of the tax so collected to the Treasurer of said town. From the money so received, together with the amount in hand, to the credit of said bond fund, said Treasurer shall first pay all interest on said bonds as it matures, and shall then deposit in some bank or banks in Delmar in his name as a fund to be known as the "Sewerage Sinking Fund Account," the amount so raised for payment of the principal of said bonds. Should receipts from said taxes or other sources be inadequate to deposit the principal payment on said bonds, by reason of defaults or otherwise, such deficiency shall be added to and collected in the next year's tax. The Commissioners of Delmar are authorized to pay the interest on any bonds it may issue prior to the first tax levying period out of