

WHEREAS, Whenever consolidation of public schools in any particular section of the said county may be practicable and necessary, unreasonable delay in effecting such consolidation would result by direct taxation imposing too heavy a burden on the taxpayers.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of Education of Anne Arundel County, in order to provide necessary funds for the erection of new public school buildings and for additions to public school buildings, and for furnishing and equipping the same in said county, is hereby authorized and directed to borrow money on the credit of said county, and to issue and sell coupon bonds therefor in the aggregate sum of two hundred and twenty-five thousand (\$225,000) dollars; said bonds to be endorsed by the County Commissioners of Anne Arundel County which endorsement the said Board of County Commissioners of Anne Arundel County, is hereby authorized and required to give. Each of said bonds shall be in the sum of one thousand (\$1,000) dollars and they shall be numbered from One (1) to Two Hundred and Twenty-five (225) both inclusive and bear date the first day of July, in the year Nineteen Hundred and Twenty-four (1924). Said bonds shall be signed by the President of the Board of Education of Anne Arundel County, and countersigned by the County Superintendent of Schools as the executive officer of said board with the corporate seal of said board attached, and the endorsement thereof by the County Commissioners of Anne Arundel County shall be signed by the President of said County Commissioners, and countersigned by the clerk thereof, with the corporate seal of the said County Commissioners attached, and said bonds are expressly declared to be a direct obligation upon Anne Arundel County.

SEC. 2. *And be it further enacted,* That the said bonds shall bear interest at an annual rate not exceeding five per cent (5%) payable semi-annually upon the first day of January and July in each year, and said bonds shall be exempt from taxation for county and municipal purposes when held by citizens of the State of Maryland. The bonds shall be known as "Anne Arundel County Public School Bonds," and this shall be printed or lithographed on each bond, with a reference to this Act as authorizing the same. The Board of Education of Anne Arundel County and the County Commissioners of Anne Arundel County are hereby expressly authorized to do any and all acts and things in connection with said bond issue that may be