

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 proper, to give validity to said bonds. The Board of Education of Anne Arundel County is hereby directed and empowered to sell and dispose of the bonds therein authorized, at public sale to the highest bidder or bidders therefor for cash, after thirty (30) days' public notice by advertisement, provided the said bond issue or any part thereof shall not be sold for less than par and accrued interest; and the sale of part or all of said bonds shall be made at such time and in such amount as the said board shall deem advisable to carry out the objects of this Act.

SEC. 3. *And be it further enacted*, That for the purpose of paying the interest on said bonds, and for redeeming the said bonds as they mature, the said Board of County Commissioners shall, for the year 1924, and annually thereafter, until all of said bonds issued under the authority of this Act shall mature and be redeemed, levy a tax upon the assessable property of said county, sufficient to pay the annual interest on said bonds outstanding, and to redeem said bonds as they mature and become due; said taxes to be collected as other taxes levied in said county are collected and the amount so collected shall be turned over to the Treasurer of the Board of Education to be used to meet the provisions of this Act.

SEC. 4. *And be it further enacted*, That the said treasurer of the Board of Education of Anne Arundel County shall keep a separate account of the money collected each year by him for and applied to the payment of the interest and deposited to meet the principal of said bonds at maturity, and no part of