

thereto, and to be made for such period and at such rates as may be determined by the said Board of County Commissioners.

SEC. 2. *And be it further enacted,* That the Board of County Commissioners of Baltimore County shall, when notified by the Board of Education of Baltimore County that they desire to avail themselves of the provisions of this Act and the amount of money that they will require for the aforesaid purpose, borrow such amounts in the manner aforesaid and immediately pay the cash proceeds therefrom to the said Board of Education of Baltimore County to be used by said Board in the erection and equipment of new public school buildings and the permanent improvement of old public school buildings in said county, and for no other purposes anywhere in Baltimore County, according to the best judgment and discretion of the said Board of Education, said notification from the said Board of Education to be presented from time to time as necessity requires, so that the aggregate of the said sums shall not exceed in the aggregate the sum of five hundred thousand (\$500,000.00) dollars aforesaid; and the said Board of Education of Baltimore County receiving and expending the proceeds from the loan herein authorized shall account for the same and the expenditure thereof in the same manner as they account for other moneys passing through their hands.

SEC. 3. *And be it further enacted,* That the County Commissioners of Baltimore County be and they are hereby authorized to levy such tax on the assessable property of Baltimore County as may be needed to pay the interest on the loan or loans herein provided for. And the said Board of County Commissioners shall, when and as the bonds dated February 1st, 1925, and February 1st, 1926, shall be sold as provided for in Chapter 243 of the Acts of the General Assembly of Maryland passed at its session of 1922, apply the proceeds from the sale of said bonds to the reduction and in payment pro tanto of any part of any loan or loans made under the provisions of this Act which, at the time of the receipt of the proceeds from such sale of bonds under the Act of 1922, may be due and unpaid, and in the event said bonds are for any reason not sold as provided for in said Act, that the sum or sums borrowed as herein provided be extended as to the payment thereof to such time and at the best rate of interest the said County Commissioners are able to obtain, until the said bonds are actually sold and the proceeds therefrom received, and if for any reason the sale of said bonds is abandoned and