

Montgomery County for County tax purposes, shall be insufficient to meet the current expenses of said County, or whenever in the opinion of a majority of the Board of County Commissioners of Montgomery County it shall be necessary for the protection of the health, morals, safety and welfare of the County, the said Board of County Commissioners is hereby authorized to borrow upon the credit of said county such sum or sums not to exceed \$200,000 as may be necessary to pay such deficit or to provide for such emergency.

SEC. 2. *And be it further enacted*, That for the purpose of borrowing money as above set forth, the County Commissioners of Montgomery County are hereby authorized and empowered to issue certificates of indebtedness in the name and upon the credit of said County in such denominations and to mature at such times not to exceed thirty months from the date of issuance, as they may in their discretion determine, said certificates to bear interest or be discounted at the rate not to exceed six per centum per annum and to be signed by the President of the Board of County Commissioners and attested by the Clerk of the said Board, provided that any and all certificates of indebtedness issued under the authority of this Act, or any renewal thereof shall be paid or definite provision for payment made within thirty months from date of issuance, otherwise the board of County Commissioners of Montgomery County are directed to include a sufficient amount to redeem any and all certificates of indebtedness or renewals thereof that have been outstanding thirty months or over in the next levy following such thirty month period, term, or maturity.

SEC. 3. *And be it further enacted*, That the County Commissioners are hereby further authorized and empowered to expend any money borrowed under the provisions of this Act for the purpose of building or constructing any permanent improvement for the County purposes, provided that such improvement shall have been determined by resolution of a majority of the County Commissioners to be necessary for the protection of the health, morals, safety, and welfare of the County.

SEC. 4. *And be it further enacted*, That this Act shall take effect June 1, 1927.

Approved April 1, 1927.