

## CHAPTER 466.

AN ACT to authorize and empower the Board of County Commissioners of Anne Arundel County to borrow upon the faith and credit of said County a sum not to exceed fifty thousand dollars (\$50,000) and to issue and sell coupon bonds therefor, and to expend the proceeds thereof for the purpose of providing water distribution in the First precinct of the Fifth Election District of Anne Arundel County in parts of Hillcrest and Brooklyn Heights and vicinity; and for water mains and various extensions needed to supply water in said First precinct of the Fifth Election District; and to contract with The Mayor and City Council of Baltimore City for a water supply, water mains and extensions, in order to supply water system, said contract to be approved by The Public Service Commission of this State; and providing for the payment of said bonds and the interest thereon by a tax levy upon the assessable property in the first precinct of the Fifth Election District of Anne Arundel County.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of County Commissioners of Anne Arundel County in order to provide the necessary funds for providing water distribution in the First precinct of the Fifth Election District of Anne Arundel County in parts of Hillcrest, Brooklyn Heights and vicinity; and for water mains and various extensions needed to supply water in said First Precinct of the Fifth Election District, the said County Commissioners are hereby authorized and empowered to borrow money on the faith and credit of said county, and to issue and sell coupon bonds therefor to an amount not to exceed fifty thousand dollars (\$50,000) in denominations of One Thousand Dollars (\$1,000) or any multiple thereof to bear interest at the rate not exceeding five per cent. (5%) per annum, payable semi-annually on the first day of January and the first day of July in each and every year, until the same shall be paid, coupons to be attached to said bonds for each of said semi-annual interest payments to be signed by the president of the said Board of County Commissioners, the said signature either to be printed or written thereon, the said bonds also to be signed by the said president of said Board of County Commissioners of Anne Arundel County and by the said Treasurer of said County, and to have the corporate seal of said Anne Arundel County affixed thereto, the said loan and every part thereof and the interest payable thereon shall be and remain exempt from state, county and municipal taxes.