

to public school buildings, and the equipping and furnishing of such new buildings or additions in Anne Arundel County; to issue bonds therefor, endorsed by the County Commissioners of Anne Arundel County, and authorizing and directing said County Commissioners to levy a tax sufficient in each and every year to pay said bonds at maturity and to pay the semi-annual interest thereon; for creating a Public School Building Commission of Anne Arundel County, and providing for the expenditure of the proceeds of said bond issue for public school buildings and equipment.

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, acquiring sites for same, 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 One Million Dollars (\$1,000,000.00); 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 Dollars (\$1,000.00) and they shall be numbered from One (1) to One Thousand (1,000), both inclusive, and bear date the first day of July, in the year Nineteen Hundred and Twenty-nine (1929). 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