

CHAPTER 95.

AN ACT to add a new section to Article 6 of the Code of Public Local Laws of Maryland (1930 Edition), title "Caroline County," sub-title "County Commissioners," said new section to be known as Section 106GH and to follow immediately after Section 106GG of said Article, as said section was enacted by Chapter 356 of the Acts of 1933, authorizing and empowering the County Commissioners of Caroline County to borrow money to meet the current expenses of said County, in anticipation of the collection of taxes and to issue "Tax Anticipation Notes" therefor.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new section be and the same is hereby added to Article 6 of the Code of Public Local Laws of Maryland (1930 Edition), title "Caroline County," sub-title "County Commissioners," said new section to be known as Section 106GH, to follow immediately after Section 106GG of said Article, as said section was enacted by Chapter 356 of the Acts of 1933, and to read as follows:

106GH. In addition to the powers already possessed by the County Commissioners of Caroline County, and not in limitation thereof, the said County Commissioners are hereby authorized and empowered to borrow from time to time, whenever they shall deem it necessary to meet the current expenses of said County, money in an amount not to exceed sixty per centum (60%) of the taxes levied but uncollected at the time of said borrowing, and to issue notes therefor bearing interest at a rate not to exceed six per centum (6%) per annum, said notes to be designated "Tax Anticipation Notes," with the tax levy year also designated thereon, to be signed by the President of said County Commissioners of Caroline County and to be countersigned by the County Treasurer with the seal of said County Commissioners affixed.

Said notes shall be in such denominations and shall mature at such periods as may be determined by said County Commissioners, and, except as herein otherwise provided, shall be in such form as may be determined by said County Commissioners. Provided, however, that said notes shall be paid for out of said uncollected taxes when collected; and that any and all "Tax Anticipation Notes" issued under the authority of this Act, or any renewal thereof, shall be paid or definite provision for payment made within