

count, shall not exceed $4\frac{1}{2}\%$ per annum on the principal of said loan. The said loan and every part thereof and every note, coupon or other evidence thereof, and the interest payable thereon, shall be and remain exempt from State, County and Municipal taxation.

234C. The said County Commissioners shall use the proceeds of such loan for the purpose of paying to the State Roads Commission of Maryland, upon the presentation of proper vouchers and demands from said Commission for the construction of roads to be built within the boundaries of Harford County, such roads to be designated by said State Roads Commission of Maryland.

234D. That for the purpose of paying the interest on said loan the Board of County Commissioners of Harford County shall for the year 1931 and annually thereafter until all of said loan made under the authority of this Act shall mature and be redeemed, levy a tax upon the assessable property in said County sufficient to pay the annual interest on said loan outstanding, said taxes to be collected as other taxes levied in said County are collected; and for the purpose of redeeming the principal of said loan, said Board shall annually levy a tax upon the assessable property in said County sufficient to pay the installments thereof as the same shall become due, making due allowance in such levy for any sum or sums which shall have been received by the said County Commissioners from the State Roads Commission and specially set aside for the purpose of redeeming the principal of said loan, the taxes so levied to be collected in the same manner as the taxes levied for the payment of the interest, as above set forth.

Approved March 13, 1931.

CHAPTER 17.

AN ACT to add a new section to Staton's Code of Public Local Laws of Worcester County, title "Ocean City," to follow Section 172A, and to be designated as Section 172B, authorizing the Mayor and City Council of Ocean City to borrow money on promissory notes not to exceed a certain prescribed amount at any one time.