

CHAPTER 192.

AN ACT to repeal and re-enact, with amendments, Chapter 318 of the Acts of the General Assembly of Maryland, Session of 1927, entitled "An Act to authorize the County Commissioners of Montgomery County to borrow upon the credit of the County in the sum not to exceed two hundred thousand (\$200,000) dollars in certain contingencies," so as to authorize said Board of County Commissioners to borrow an additional one hundred thousand dollars (\$100,000) and issue certificates of indebtedness therefor, thereby creating a revolving fund to meet any contingent expenditures and to provide for the redemption of said certificates.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Chapter No. 318 of the Acts of the General Assembly of Maryland, Session of 1927, as said Act is codified and edited by Horace E. Flack and designated as Sections No. 236, 237 and 238 of Article 16 of the Code of Public Local Laws of Maryland, title "Montgomery County," subtitle "County Commissioners," be and the said Act and sections are hereby repealed and re-enacted to read as follows:

236. Whenever the amount of taxes collected in Montgomery County shall be insufficient to meet the current expenses of said county, or whenever in the opinion of the Board of County Commissioners of Montgomery County it shall be necessary for the protection of the health, morals and safety of the people of the county, the said Board of County Commissioners is hereby authorized to borrow upon the faith and credit of said county to the amount of not to exceed the sum of two hundred thousand (\$200,000) dollars to meet such deficit or to provide for such emergency or contingency.

237. 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,