- SEC. 4. And be it further enacted, That the said The Mayor and Council of Rockville is authorized and empowered to issue said bonds and to sell the same at public or private sale in such manner as it may, in its discretion, determine. Said bonds shall be issued in series maturing as said The Mayor and Council shall determine, but none of said bonds shall be issued for a longer period than thirty years from the date of issue.
- SEC. 5. And be it further enacted, That the actual proceeds of the sale of said bonds shall be used exclusively for the following purposes, to wit:
- (a) The payment of the cost of engraving or printing said bonds and the payment of the cost of advertising and all other expenses in connection with the issuance of said bonds.
- (b) The obtainment of rights-of-way for the above described extensions of the water and sewer systems of the Town of Rockville and for the construction and maintenance of such systems within that portion of the Town of Rockville annexed to said Town by Act of the General Assembly of Maryland of 1939, and for such enlargement of the present water and sewer systems of said Town as may become necessary because of said extension to said systems.
- SEC. 6. And be it further enacted, That for the purpose of paying the interest on said bonds and for redeeming the said bonds as they mature, The Mayor and Council of Rockville shall, for the year of the issuance thereof and annually thereafter until all of the bonds issued under the authority of this Act shall mature and be redeemed, levy a tax upon the assessable property within the Town of Rockville sufficient to pay the annual interest on said bonds outstanding and to redeem said bonds as they mature and become due, said taxes to be collected as other taxes levied in said Town are collected. No statute limiting the amount of taxes which may be levied in any one year by The Mayor and Council of Rockville, and particularly Section 813 of Article 16 of the Code of Public Local Laws of Maryland, shall be construed to limit the amount of tax to be levied for the payment of interest upon and the redemption of said bonds.
- SEC. 7. And be it further enacted, That the power and authority conferred by this Act shall be in addition to and supplementary to the provisions of Sections 328 to 347,