

be necessary to accept any offer of the United States Government or any subdivision thereof but not to exceed three hundred and fifty thousand dollars (\$350,000). The proceeds from the sale of said bonds together with moneys appropriated by the United States Government or any subdivision thereof shall be paid over to the Allegany County Board of Education and shall be used exclusively for the erection of new junior-senior high schools at Mount Savage and Lonaconing and a new school at Ellerslie, and for repairing and improving the schools at Midland, La Vale, Flintstone, Beall, Corrigansville and Columbia Street. The raising and borrowing of this amount and the issuance of the bonds provided for in this Act shall not be required to be submitted to a vote of the people.

SEC. 2. *And be it further enacted*, That the County Commissioners of Allegany County may provide for the issue and sale of said bonds in accordance with the provisions of this Act. The Commissioners may prescribe the form and tenor of said bonds; the rate of interest, not exceeding five per centum (5%) per annum, to be paid therefor; the time and place at which said interest is to be paid; and the method of selling said bonds either by public sale or private negotiation at above or below the par value thereof. Said bonds shall be in coupon form, registerable as to principal only, shall be in denominations of One Hundred Dollars (\$100.00) or any multiple thereof as may seem advisable to the County Commissioners, shall be numbered consecutively beginning with No. One (1), and shall mature serially at the rate of Thirty-five Thousand Dollars (\$35,000.00) each year during the years 1946 to 1955, inclusive. All said bonds when issued shall be exempt from Maryland State, county and municipal taxation.

SEC. 3. *And be it further enacted*, That these bonds shall be known as "Public School Construction Bonds of 1939" and the proceeds derived from the sale of any such bonds shall be used exclusively by the Board of Education for Allegany County for the purposes for which such bonds are authorized and for paying the cost of engraving or printing the bonds and all other incidental costs and expenses connected with the issuance of said bonds.

SEC. 4. *And be it further enacted*, That for the purpose of paying the interest on said bonds and for redeeming said bonds when they mature, the County Commissioners of Allegany County shall annually until all of said bonds issued under the authority of this Act shall mature and be redeemed, levy a tax upon the assessable property of said County suffi-