be made registerable as to principal alone and as to both principal and interest, under such terms and conditions as may be determined by the Commission. The bonds may be made redeemable before maturity, at the option of the Commission, at such price and under such terms and conditions as may be determined by the Commission prior to the issuance of the bonds; provided, however, that no bond issued under the provisions of this sub-title shall be made redeemable at a greater amount than the principal thereof plus accrued interest to the date of redemption, plus a premium of 5% of the principal thereof. The Commission shall sell such bonds, by a method in compliance with the provisions of Section 35 of Article 31 of the Annotated Code of Maryland (1939 Edition) and for such price as it may determine to be for the best interests of the State, but no such sale shall be made at a price so low as to require the payment of interest on the money received therefor at more than 2¾% per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values.

147C. The refunding and improvement bonds issued under the provisions of this sub-title shall be exempt from assessment and from State, County and Municipal taxes in Maryland. None of the bonds shall be deemed to be an obligation or debt of the State of Maryland or a pledge of the faith and credit of said State, but the principal and interest of such refunding and improvement bonds shall be payable exclusively from the revenues received by the Commission from truck licenses, franchise taxes and a part of the gasoline tax, as hereinafter provided, or out of such monies as shall be duly appropriated from time to time for that purpose by the General Assembly of Maryland.

147D. The proceeds derived from the sale of such refunding and improvement bonds shall be used exclusively for the purposes for which the bonds shall be authorized and for paying the cost of engraving and printing the bonds and all other incidental costs and expenses connected with the issuance of such bonds.

147E. While any of such refunding and improvement bonds shall be outstanding, there shall be laid and collected an annual tax sufficient to pay the principal of and the interest on the bonds as the same shall fall due. Such annual tax shall consist of such part of the license fees and franchise taxes with respect to trucks and commercial vehicles required to be paid pursuant to the provisions of Article 56 of the Annotated Code of Maryland (1939 Edi-