

of sale of the bonds or notes authorized in this or any of the preceding sections of this sub-title.

From the effective date of this Act the County Commissioners of Montgomery County are hereby authorized and directed to levy against all of the property within that portion of the Maryland-Washington Metropolitan District within Montgomery County assessed for the purposes of county taxation annually the tax of 7 cents on each \$100.00 of assessed valuation, authorized in the next preceding section. Such tax shall be levied notwithstanding the fact that no interest may be due on said bonds or notes and/or notwithstanding the fact that no bonds or notes whatever shall have been issued hereunder; and every sixty (60) days the tax so levied and collected to date by the County Commissioners of Montgomery County shall be remitted to the Commission. The Commission is hereby authorized and empowered from time to time during any fiscal year to borrow such sums of money on promissory notes, to be known as Tax Anticipation Certificates of Indebtedness to bear interest at not exceeding six per centum (6%) per annum, to be signed by the Chairman and the Secretary-Treasurer of the Commission, as may be necessary to meet its expenses within Montgomery County under this Act and also to meet debt service payable from said tax on the bonds first authorized in the next preceding section, said sums of money to be borrowed from any bank or institution or individual willing to lend the same, and said Commission is hereby authorized from time to time to reissue or renew its said Tax Anticipation Certificates of Indebtedness at the same or a greater interest rate not exceeding six per centum (6%) per annum provided that the total amount so borrowed and outstanding in any fiscal year shall not exceed 75 per centum of the total proceeds received by the Commission from the tax levied and collected during the Commission's preceding fiscal year within Montgomery County under this section; and provided further that all moneys so borrowed within any fiscal year shall be repaid during the next succeeding fiscal year from the proceeds of the said tax received by the Commission in the fiscal year last mentioned. The remaining proceeds of the said seven (7¢) cent tax may be used by the Commission within its discretion for said debt service above referred to and/or for the purpose of policing the several parks or other areas under its jurisdiction and/or for the purpose of development, beautification or maintenance of such parks and/or other areas and/or the establishment therein of such playground and recreational facilities as the Commission may determine.

SEC. 2. *And be it further enacted*, That if any clause, sentence, part or parts of this Act, or of any section thereof