

WHEREAS, at the present time, it is impossible to secure materials for the construction of said buildings; and

WHEREAS, the said funds are deposited at a very low rate of interest; and

WHEREAS, the said proceeds should be invested in bonds or other obligations of the United States of America in order to aid in the war effort and at the same time possibly receive a higher rate of interest therefrom; now therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Allegany County be and they are hereby authorized to invest the proceeds from the sale of bonds authorized by Chapter 416 of the Acts of 1941, together with any interest therefrom, in the bonds or other obligations of the United States of America.

SEC. 2. *And be it further enacted,* That when the war ends and priorities no longer prevail to prevent the acquiring and use of materials needed for the erection of the school buildings authorized to be erected by said Chapter 416 of the Acts of 1941, the said County Commissioners shall immediately take steps for the redemption or sale of said bonds or other obligations of the United States of America, and shall promptly pay the proceeds from said sale or redemption to the Allegany County Board of Education. The said proceeds shall be used as promptly as possible by said Board of Education for the purchase of the sites and the erection of the buildings as provided for by said Chapter 416 of the Acts of 1941. The interest received from the funds deposited in the several banks, together with the interest received from any bonds or other obligations of the United States, shall be used exclusively for the payment of interest on the bonds issued under the authority of Chapter 416 of the Acts of 1941. None of the proceeds from the sale of the bonds, under Chapter 416 of the Acts of 1941, or from the sale or redemption of any bonds or obligations of the United States of America, which may be purchased under the authority of this Act, together with any interest received from said proceeds or from said bonds or other obligations, shall be used for any other purpose or purposes than those provided for by said Chapter 416 of the Acts of 1941 and by this Act. It is hereby made the duty of the said County Commissioners and the Allegany County Board of Education to comply with the provisions of said Chapter 416 of the Acts of 1941 and with the provisions of this Act. Provided, however, that, in compliance with said Chapter 416 of the Acts of 1941, the said County Board of Education may use any or all of said proceeds to match Federal funds for the construction of said buildings