

vided and to meet the principal payments and interest on any series of serial annuity certificates of indebtedness issued for the purpose of refunding existing certificates of indebtedness, less such an amount as may be reasonably anticipated from the collection for assessments of sidewalks, curbs, gutters or other street improvements during said period.

(d) All certificates of indebtedness issued under this section shall be exempt from all state, county and municipal taxes of every kind whatsoever in the State of Maryland, and the full faith and credit and unlimited taxing power of the Mayor and Common Council of University Park is hereby pledged for the payments of the principal and interest of all certificates of indebtedness issued, renewed or reissued hereunder.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1945.

Approved April 27, 1945.

CHAPTER 911.

(House Bill 590)

AN ACT to repeal and re-enact, with amendments, Section 1245 of the Code of Public Local Laws of Prince George's County, (1943 Edition) being Article 17 of the Code of Public Local Laws of Maryland, title "Seat Pleasant", relating to the levying and collecting of taxes and business licenses.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 1245 of the Code of Public Local Laws of Prince George's County (1943 Edition), being Article 17 of the Code of Public Local Laws of Maryland, title "Seat Pleasant", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

1245. The Mayor and Common Council shall have power to levy and collect taxes in the town in conformity with Article 81, Section 9 of Annotated Code of Maryland (1939 Edition).

The Mayor and Common Council shall have power to impose a license upon all businesses operating within the limits of the town of Seat Pleasant.

The Mayor and Common Council shall within 60 days after receipt of the assessment list from the County Commissioners fix the annual rate of said town, said rate at any time