

and interest, by the levy of taxes, and specifically exempting said bonds from all of the requirements of Sections 35 and 36 of Article 31 of the Annotated Code of Maryland (1939 Edition).

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Baltimore County, a body corporate, in order to provide funds for the planning, construction and permanent improvement of public roads, highways and bridges, and storm water drainage in Baltimore County, and the purchase of any land, ways, rights of way, roads or easements necessary therefor, is hereby authorized and empowered at one time, or from time to time, to borrow money on the faith and credit of said County and to issue and sell at one time, or from time to time, its bonds therefor, not to exceed in the aggregate the sum of One Million (\$1,000,000.00) Dollars. Such bonds shall be designated, "Public Road and Bridge Bonds of Baltimore County", and shall be of such denomination or denominations and of such type or form, of such periods of maturity, not exceeding 30 years, and their rate or rates of interest, not exceeding 4% per annum, all as the County Commissioners of Baltimore County may deem advisable. Said bonds shall be signed by the President of the County Commissioners of Baltimore County and the Treasurer of said County, and have the corporate seal of Baltimore County affixed thereto. The principal amount of said bonds and every part thereof and the interest payable thereon shall be and remain exempt from taxation by the State of Maryland and by the Counties and municipalities of said State.

SEC. 2. *And be it further enacted,* That before proceeding to sell any of said bonds at any time, the County Commissioners of Baltimore County shall advertise once a week for not less than two successive weeks in one newspaper published in Baltimore County and by such other advertisement as they shall think proper, that they will receive sealed bids for the bonds described in said advertisement under such regulations as the County Commissioners by their order may pass. The advertisement shall designate the place where bids will be received and shall set a time for doing so not later than fifteen days after the date of the last publication of said advertisement. All accrued interest between the date of said bonds and the time of sale and delivery of and payment for said bonds shall be adjusted with the purchasers thereof. Upon the day mentioned in said advertisement for opening the bids, the County Commissioners of Baltimore County shall receive such sealed proposals for the purchase of such bonds as may be designated in the advertisement. And on the opening in public by the County Commissioners of such sealed proposals, as