

of the Howard County Metropolitan Commission and the manner and method of the financing thereof.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 6 of Chapter 991 of the Acts of 1943, be, and the same is hereby repealed and re-enacted, with amendments, to read as follows:

6. That for the purpose of retiring the bonds authorized to be issued by this Act and of paying the interest thereon, the Commission shall cause to be levied, against all assessable property within said sub-districts for which said bonds have been issued, by the County Commissioners of Howard County annually so long as any of said bonds are outstanding and not paid, a tax sufficient to provide such sum, as the Commission may deem sufficient and necessary, in conjunction with any amounts as the Commission may estimate that it will be able to collect out of the benefit assessments therefor levied by it but not yet paid and any other funds then available for the purpose, to meet the interest on said bonds as it becomes due and to pay the principal thereof as the bonds mature, and said tax shall be determined, levied, collected and paid over in the manner following, that is to say, at least sixty days before the tax levying period of each year, the County Commissioners shall certify to the Metropolitan Commission the whole valuation of the assessable property within each sub-district. The Commission shall then determine in the manner above prescribed the amount which it deems necessary to be raised during the ensuing year for the payment of interest and principal of all serial bonds maturing in said year, and after deducting all amounts in hand or in contemplation applicable to payments of interest and principal on said bonds as hereinbefore and hereinafter in the Act provided, it shall determine the number of cents per \$100.00 necessary to raise the said amount for each such sub-district and shall certify the same to the Board of County Commissioners. The said County Commissioners in their next annual levy shall levy said tax on all land and improvements and all other property assessed for county tax purposes within the respective sub-district, which tax shall be levied and collected and have the same priority right, bear the same interest and penalties and in every respect be treated the same as county taxes. The tax so levied for the ensuing year shall be collected by the tax collecting authorities and every sixty days they shall remit the whole amount of the tax so collected to the Commission. From the money so received, together with the amount in hand to the credit of said bond fund, the Commission shall first pay all interest and principal on said bonds as it becomes due, and