

County subject to unlimited taxation thereby. At no time shall the County Commissioners of Prince George's County be obligated for a greater amount than One Million Two Hundred Thousand Dollars (\$1,200,000.00) for money borrowed under this sub-title; provided, however, that the authority hereby conferred shall be a continuing one not exhausted by a single exercise thereof, so that the above limitation shall apply only to the amount of bonds, notes or other evidences of indebtedness which may be outstanding at any one time and so that, to the extent that the amount of such outstanding bonds, notes or other evidences of indebtedness are brought below said maximum limitation by retirements thereof, additional bonds, notes or other evidences of indebtedness up to such limitation may be issued as above provided, either with respect to the district with respect to which such retirements are made or with respect to any other such district in Prince George's County. Any bonds issued pursuant to the authority of this Act and the interest payable thereon and the income derived therefrom in the hands of the holders thereof from time to time shall be, and is hereby declared to be, exempt from State, county and municipal taxation of every kind and nature whatsoever in the State of Maryland.

SEC. 2. *And be it further enacted*, That any and all bonds, notes or other evidences of indebtedness heretofore issued by or in the name of the County Commissioners of Prince George's County pursuant to the authority of Section 1286 of the Code of Public Local Laws of Prince George's County (1943 Edition), prior to its amendment by this Act, be and the same are hereby ratified, confirmed and validated as the general obligations of the County Commissioners of Prince George's County, issued upon its full faith and credit and payable as to principal and interest in the manner prescribed by said Section 1286, as amended hereby, primarily from the proceeds of special assessments and ad valorem taxes imposed and levied in the special improvement districts with respect to which any such bonds are issued and secondarily, to the extent of any deficiency in such taxes, from the proceeds of unlimited ad valorem taxes levied upon all assessable property within the corporate limits of the County subject to unlimited taxation thereby, said ratification, confirmation and validation being made hereby notwithstanding any legal or other defect in any such bonds, notes or evidences of indebtedness, or in the issuance thereof, and such bonds, notes or other evidences of indebtedness being hereby declared to be the general obligations of the County Commissioners of Prince George's County notwithstanding any other provision to the contrary contained therein.