

successive fiscal years, beginning with the year in which the Recreation Board is established, funds derived therefrom to be used in the development of playgrounds, playfields, and other recreational facilities, including buildings and permanent equipment relative thereto, within Prince George's County. Said bonds shall bear interest, payable semi-annually, at a rate not exceeding four percent (4%) and shall mature serially over a period of twenty-five (25) years from the date of issue, the amount of maturities to be fixed by said County Commissioners. All said bonds shall be issued and sold in the manner prescribed by Sections 35 and 36 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition) and all said bonds, and the interest payable thereon, in the hands of the person or persons entitled thereto from time to time shall be and remain exempt from taxation of every kind and nature whatsoever by the State of Maryland and by any county, municipality, or political subdivision of said State.

For the purposes of paying the principal and interest on said bonds so long as any of them shall be outstanding, for carrying out the recreation program, and for operating and maintaining the recreational facilities under the jurisdiction of the Board, the County Commissioners are further authorized to levy annually, at the time taxes are levied for general County purposes, and to collect and pay over to said Board a tax of not more than Five Cents (5¢) on each One Hundred Dollars (\$100.00) of assessed valuation on all of the property assessed for County tax purposes. In the event, in any year, said tax of Five Cents (5¢) shall be insufficient to provide funds sufficient to pay the principal and interest maturities of any of said bonds, the County Commissioners of Prince George's County are directed to levy upon all taxable property within the corporate limits of the County ad valorem taxes in rate and amount sufficient to provide such funds.

SEC. 2. *And be it further enacted*, That, if any word, phrase, clause, sentence, section, or other part or parts of this Act shall be declared unconstitutional, such unconstitutionality shall not invalidate the remaining parts of this Act or of all other sections thereof.

SEC. 3. *And be it further enacted*, That Chapter 832 of the Acts of the General Assembly of Maryland, passed at its January Session in the Year 1947, be and the same is hereby repealed.

SEC. 4. *And be it further enacted*, That this Act shall take effect June 1, 1949.

Approved April 29, 1949.