

above defined, it being the intent hereof to confer upon said County all powers and authority necessary or appropriate to enable it to carry out its program of expanding public facilities as contemplated by the foregoing definitions, subject only to such limitations as may be imposed by the Constitution or public general laws of this State. The Board of County Commissioners of the County may elect to exercise any of the powers hereby conferred on its own motion or it may elect to refrain from exercising any such powers until requested so to do by the board or official primarily charged with the maintenance and operation of any such public facilities, and then only when such board or official shall supply the Board of County Commissioners with such information or data as such Board of County Commissioners may, in its discretion, decide to be a necessary condition precedent to the exercise of the powers hereby conferred.

SEC. 3. *And be it further enacted*, That in order to enable the County to finance the public facilities defined in Section 1 of this Act, said County is hereby granted the power and authority to borrow money and incur indebtedness and to evidence said borrowing or indebtedness by the issuance of its general obligation serial maturity bonds, upon the terms and conditions hereinafter set forth. Any such bonds may be issued pursuant to the authority of this Act and for the purposes hereinabove enumerated at any time and from time to time hereafter, the authority herein contained to be construed as a continuing one and not exhausted at any time by the exercise thereof, provided, however, that:

(a) No such debt shall be incurred and no such bonds shall be issued pursuant to the authority of this Act if, by such issuance, the total par value of said bonds plus the sum of (i) the par value of all outstanding and unpaid bonds issued under this Act prior thereto and (ii) the par value of all bonds of the County unissued but authorized by, or issued and outstanding under the authority of, any Act of the General Assembly of Maryland passed prior to the year 1949, except bonds authorized or issued for the improvement of the Metropolitan District of Baltimore County under Chapter 539 of the Acts of the General Assembly of Maryland passed at its January Session in the year 1924, as amended, shall exceed seven per centum (7%) of the then assessed value of all real and personal property subject to assessment for unlimited taxation by said County; and

(b) On and after January 1, 1951 no such debt shall be incurred and no such bonds shall be issued pursuant to the authority of this Act in any one fiscal year, except the re-