

appropriate to the construction, maintenance and operation of public swimming pools. For the purpose of financing the construction or acquisition of any such playground or recreational facilities, as defined in the next preceding section or as herein defined, within Montgomery County, the Commission is hereby authorized and empowered to allocate two-fifths of the proceeds of the above mentioned Five Cent (5c) tax to debt service on bonds which the Commission is hereby authorized and empowered to issue and sell to provide sufficient funds for the establishment, installation and development of such playground and recreational facilities, including the acquisition of land as sites therefor, the Commission being hereby authorized unconditionally to pledge the sums so allocated to the payment of the principal and interest maturities of any such bonds so issued. The provisions of Sections VI and VII of this Act shall, to the extent applicable, govern the authorization, issuance and sale of the above described bonds and such bonds shall be issued upon the full faith and credit of said Commission, and said Commission shall pledge to the payment of the principal and interest on such Bonds the special tax proceeds allocated for that purpose as above provided, said proceeds to constitute the primary source of payment of said principal and interest and in no event shall said Commission issue any bond as herein authorized in such a principal amount or on such a maturity basis that the annual debt service requirements thereof will exceed the portion of said tax so allocated to debt service for the next ensuing fiscal year, as estimated by the Treasurer of the Commission. The Commission is hereby authorized to sell or otherwise dispose of any such playground and recreational facilities which may no longer be needed for public use and use the proceeds of any such sale or other disposition for the construction, acquisition or improvement of any other playground or recreational facilities in the County, and it is also authorized hereby to exchange with the United States of America, the State of Maryland or any other public body or agency any land held or acquired by said Commission in its own name or in the name of the State of Maryland for playground or recreational facilities, except park lands acquired by said Commission pursuant to an agreement with the National Capital Park and Planning Commission, for any other land held or acquired by the United States, the State of Maryland or any other public body or agency and deemed by the Commission, in its sole discretion, as more suitable for playground and recreation purposes than the land held by it and so offered in exchange. Any such exchange may be accompanied by a partial cash consideration moving either to or from said