

CHAPTER 205

(Senate Bill 92)

AN ACT to repeal and re-enact; with amendments, Section 5 of Chapter 15 of the Acts of the General Assembly of Maryland, passed at its Extraordinary Session in the year 1948, to clarify certain of the provisions of said Chapter 15 and to make possible the application of certain funds therein referred to, in excess of the amounts needed to pay principal and interest on the bonds thereby authorized, to the maintenance of public schools and roads.

WHEREAS, by the provisions of Chapter 15 of the Acts of the General Assembly of Maryland, passed at its Extraordinary Session in the year 1948, the County Commissioners of Carroll County were authorized and empowered, at their discretion, to issue school bonds and road bonds not exceeding for each the amount of One Million Five Hundred Thousand Dollars (\$1,500,000.00); and

WHEREAS, by Section 5 of said Act the County Commissioners of Carroll County were directed to apply to the payment of the interest and principal of the school bonds and the road bonds all of certain moneys received under the provisions of other Acts; and

WHEREAS, it now appears that there will be surplus in the funds established with moneys received under said other Acts, in excess of the amounts needed annually for debt service on the bonds authorized by said Chapter 15, and it is desirable that such excess funds be available for the purposes set forth in such other Acts, including current construction and maintenance; and

WHEREAS, amendment of said Chapter 15 to clarify said Section 5 thereof so as to permit such use of said excess funds will not change the substance of said Chapter 15 as approved by the qualified voters of Carroll County at the election on November 2, 1948, as provided by said Chapter 15; therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 5 of Chapter 15 of the Acts of the General Assembly of Maryland, passed at its Extraordinary Session in the year 1948, be and the same is, hereby repealed and re-enacted, with amendments, to read as follows:

5. The bonds hereby authorized shall constitute, and they shall so recite, an irrevocable pledge of the full faith