

are issued, such issue and sale shall be exempt from the provisions of Sections 35 and 36 of Article 31 of the Annotated Code of Maryland (1939 Edition). The said loan and every part thereof and every note, certificate of indebtedness, bond, coupon or other evidence thereof, and the interest payable thereon, shall be and remain exempt from State, County and municipal taxation.

SEC. 3. *And be it further enacted*, That all proceeds derived from said loan shall be placed in a special fund by the County Treasurer of Dorchester County and shall be paid out by him only on warrants from The County Commissioners of Dorchester County, which warrants shall be issued only upon proper vouchers presented by The Board of Education of Dorchester County, for the purchase of land for, and the erection and equipment of, new school buildings and for alterations and repairs to and equipment of existing school buildings, in Dorchester County, and for payment of architect's and other professional fees in connection therewith, or for matching Federal funds for such purposes.

SEC. 4. *And be it further enacted*, That for the purpose of paying the interest on said notes, certificates of indebtedness and/or bonds, and for redeeming the same as they mature and become payable, The County Commissioners of Dorchester County shall levy annually a tax upon the assessable property of said Dorchester County sufficient to pay the annual interest on said notes, certificates of indebtedness and/or bonds and to redeem the same as they become due, until all of said notes, certificates of indebtedness and/or bonds shall mature and be redeemed. The taxes so levied shall be collected in the same manner as other taxes are levied and collected in said County.

SEC. 5. *And be it further enacted*, That, before proceeding to sell any of said bonds at any time, The County Commissioners of Dorchester County shall advertise once a week for not less than two successive weeks in one or more newspapers published and having a general circulation in Dorchester County, and by such other advertisements as they shall think proper, that they will receive sealed bids for the bonds described in said advertisement, under such regulations as The County Commissioners by their order may pass, and such advertisement shall designate the place where bids will be received and shall set a time for doing so not later than fifteen days after the date of the last publication of said advertisement. All accrued interest between the date of said bonds and the time of sale and de-