

## CHAPTER 517

(House Bill 715)

AN ACT to repeal and re-enact, with amendments, Section 1 of Chapter 42 of the Acts of 1950, and to add a new section thereto, said new section to be known as Section 8A and to follow immediately after Section 8 of said Article, relating to the issue of school bonds in Dorchester County.

Section 1. *Be it enacted by the General Assembly of Maryland,* That Section 1 of Chapter 42 of the Acts of 1950 be and it is hereby repealed and re-enacted, with amendments, and that a new section be and it is hereby added to said Chapter 42, said new section to be known as Section 8A, to follow immediately after Section 8 of said Article, and all to read as follows:

1. The County Commissioners of Dorchester County ~~be and they are hereby~~ *are* authorized and empowered to borrow at one time or from time to time, upon the faith and credit of Dorchester County, and to issue and sell at one time or from time to time its bonds therefor, a sum or sums of money not to exceed Three Million Dollars (\$3,000,000), at a rate of interest not to exceed four (4) per centum per annum, for the purpose of erecting new school buildings, purchasing land for new school buildings, payment of architect's and other professional fees in connection therewith, alteration or repair of existing school buildings and equipping of school buildings in Dorchester County, or for matching Federal funds for such purposes. The first issue and sale of such bonds shall be in an amount not to exceed One Million and Three Hundred Thousand Dollars (\$1,300,000.00), and subsequent issues and sale of the remaining balance of One Million and Seven Hundred Thousand Dollars (\$1,700,000) shall be made at such time as ~~[[The Board of Education of Dorchester County and]]~~ The County Commissioners of Dorchester may ~~[[Jointly agree]]~~ *determine*. Such bonds shall be designed, "Dorchester County School Construction, Improvement and Equipment Bonds", shall be of such denomination and of such type or form, of such periods of maturity, not exceeding twenty-five (25) years, and their rate or rates of interest, not ex-

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

Strike out indicates matter stricken out of bill.