

79(122-6) (*Budget; Annual Levy; Treasurer; Payments from County; Purpose for Which Taxes Spent.*) (a) *On the third Monday of April of 1951 and annually thereafter, prior to certifying a tax rate to the County Council, the Board of Managers shall hold a public meeting to act on a proposed budget for the forthcoming fiscal year which shall have been prepared by said Board of Managers prior to the public meeting. The Board of Managers shall give reasonable notice of the time and place of holding said meeting. The budget shall provide a comprehensive financial plan for the ensuing year and shall contain estimates of anticipated revenues and proposed expenditures for the coming year. The Treasurer's Report shall contain a similar statement showing the receipts and expenditures for the past year. The Board of Managers shall also submit its recommendation as to the tax rate for the next year. The proposed tax rate shall be submitted to a vote of all the qualified voters of Chevy Chase Village attending the meeting who, by a majority vote of those present and voting, may approve the tax rate recommended by the Board of Managers or may vote to set a tax rate other than the rate recommended by said Board of Managers; provided, however, that the rate so approved or voted shall be not less than twenty cents (\$.20) or more than seventy cents (\$.70) on each one hundred dollars (\$100.00) worth of assessable real property in Chevy Chase Village.*

(b) *Following such meeting the Board of Managers shall levy a tax on all real property in Chevy Chase Village subject to taxation at the rate approved or voted as provided in (a) above. The tax so levied shall be certified to the County Council by the Board of Managers. The County Council is hereby authorized, empowered, and directed to cause to be collected from the owners of real property in Chevy Chase Village at the time of the collection of the county levy and in the same manner as county taxes the tax so certified to the County Council by the Board of Managers; provided, however, that the Board of Managers shall not levy nor shall the County Council cause to be collected a tax for any year of less than twenty cents (\$.20) nor more than seventy cents (\$.70) on each one hundred dollars (\$100.00) worth of assessable real property in Chevy Chase Village.*

(c) *The tax so collected shall be paid over by the county Director of Finance to the Treasurer of Chevy Chase Village.*

(d) *The County Council shall also order and cause to be promptly paid to the Treasurer of Chevy Chase Village said Village's proportionate share of the county road tax, receipts from the racing tax fund, receipts from the tax on corporations*