

County as may be necessary to pay the interest on such of said bonds as may be outstanding from time to time, and to redeem said bonds as they become due and payable.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That whenever the Board of Education of Prince George's County shall think it advisable to build and equip new schoolhouses, or construct an addition or additions to existing schoolhouse or schoolhouses at a location or locations to be determined, including the purchase of land, if necessary, or to match Federal funds for the aforesaid purposes, it may by resolution request the Board of County Commissioners of said County to authorize the Board of Education of Prince George's County to issue bonds and to pay for the same, said bonds to be guaranteed as to payment of principal and interest by the Board of County Commissioners of Prince George's County, on the full faith and credit of said County, and if the Board of County Commissioners of said County concur in the advisability of issuing such bonds for the purpose, or purposes, indicated in such resolution, they may by their resolution order that the same shall be issued as hereinafter provided, but the total amount of bonds issued from time to time hereunder shall not exceed the sum of Nine Million, Five Hundred Thousand Dollars (\$9,500,000) and the proceeds shall be spent in accordance with the provisions hereof.

SEC. 2. *And be it further enacted,* That such bonds shall have semi-annual interest coupons attached and shall be issued on the serial maturity plan and shall be known as "Prince George's County Public Bonds of.....", inserting the year of issue. The Board of County Commissioners in the aforesaid resolution shall fix the date of issue; determine the denomination of the bonds; fix the amount to be paid each year, provided that no series shall mature more than twenty-five (25) years from the date of issue; and fix the rate of interest to be paid on said bonds or designate how the rate of interest may be determined when said bonds are offered for sale, provided said interest rate shall not exceed five per cent (5%) per annum, and determine other details regarding the form of said bonds.

SEC. 3. *And be it further enacted,* That when the Board of County Commissioners of Prince George's County shall have authorized the issuance of said bonds and when the Board of Education of Prince George's County shall have received from the Board of County Commissioners a certified copy of its resolution, or resolutions, as provided in