

erty in the Town for its general corporate and municipal purposes not to exceed Seventy-five Cents (75¢) on each one hundred dollars worth in any one year, provided that nothing in this section shall be so construed as to relieve the Town Commissioners from levying any taxes for payment of any bond or interest thereon on any present or future bonded indebtedness of said Town, which is now, or may be, by any law required to be levied.

87. (Additional Powers) The Town Commissioners are authorized and directed to levy annually on the assessable property in the Town, in addition to all other taxes which they are authorized to levy, a sum of money, not to exceed seven cents (7¢) on each one hundred dollars worth in any one year, as a special tax for the housing, use, maintenance and equipment of the Good Will Fire Company, Inc., the volunteer fire company now organized in said Town, and for the housing, use, maintenance and equipment of its successor if said company shall cease to exist, the said additional or special tax to be made and levied at the time of levying other taxes for the use of the Town and to be collected at the same time and in the same manner that the other taxes levied for the use of said Town are collected, all provisions of law for the collection thereof being hereby made applicable to the collection of said special tax.

88. (Exemptions) (a) All land and farm property included within the present limits of the Town and now operated solely as a farm shall be exempt from Town taxation so long as it is used and operated as a farm.

(b) All assessable property, both real and personal, within that portion of said Town which, for the first time became a part of the Town by Chapter 837, Laws of Maryland 1947, shall be forever exempt from any taxes levied for the payment of any bonds, or interest thereon, authorized prior to the passage of Chapter 837 aforesaid, with the exception of twenty-five per centum (25%) of the bonds, and interest thereon, issued pursuant to the authority of Chapter 526 of the Laws of Maryland 1947.

(c) The Town Commissioners are authorized and empowered to make contracts exempting from Town taxation the real and personal property or capital stock of any new manufacturing company or other enterprise, as an inducement to locate in the Town. Any such contract shall be limited as to time, and shall not extend such exemption for a period longer than five (5) years.