

gate at any time or times the sum of Twenty-five Thousand Dollars (\$25,000.00) for the purpose of paying the general operating expenses or small capital improvements of the Town or any of its departments, and to pledge the faith and credit of the Town therefor, subject only to the provisions of this section.

(b) Any sum or sums of money so borrowed by the authority of this section together with the interest thereon, shall be repaid, if available, from the taxes levied, collected or due for the current year during which such sum or sums were borrowed, and/or from any other income belonging to the general funds of the Town or any of its departments (if the money so borrowed was expended by or for the benefit of any such department). If all such moneys shall not be sufficient to pay such sum or sums of money so borrowed, together with all interest due thereon, the Town Commissioners are authorized to levy a special tax against all the assessable property in the Town sufficient to repay such sum or sums of money, together with all interest due thereon, to be collected with the other taxes levied for the following year or years (but not longer than five years).

100. (Bond Issues) (a) In addition to the other forms of borrowing power provided by this sub-title, the Town Commissioners shall have the power to borrow by way of the issue of bonds, subject only to the provisions of this section unless otherwise specified.

(b) The Town Commissioners shall have the power to borrow from time to time, pledging the faith and credit of the Town therefor, such sums of money as they may deem necessary for the general corporate purposes of the Town or any of its departments, and to sell and issue bonds for such indebtedness in the manner set forth and subject to the limitations in Article 31, Sections 32, 33 and 34 of the Annotated Code of Maryland and all amendments thereto.

(c) Before any such loan is made pursuant to this section, the Town Commissioners shall pass an ordinance authorizing such loan, stating its purpose, and setting forth in detail the terms and conditions thereof, which ordinance shall be published once a week for at least two weeks in a newspaper published in the Town (or having a general circulation in the Town if there be no newspaper published in the Town).

(d) No such loan shall be made pursuant to this section unless the question has been submitted to the qualified