

Taxing Area and District", SAID SECTIONS HAVING BEEN ENACTED BY CHAPTER 169 OF THE ACTS OF 1949, said re-enacted sections to provide for an increase in the limits of the borrowing power of the said Cresaptown Special Taxing Area or District and further to provide for a decrease in the amount of bond required to be furnished by the treasurer of said Cresaptown Special Taxing Area or District.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section ~~124K~~ 124D of Article 1 of the Code of Public Local Laws of Maryland (1930 Edition), title "Allegany County", to be under sub-title "Cresaptown Special Taxing Area or District", SAID SECTION HAVING BEEN ENACTED BY CHAPTER 169 OF THE ACTS OF 1949, be and it is hereby repealed and re-enacted, with amendments, and that Section 124R of said Article, SAID SECTION HAVING BEEN ENACTED BY CHAPTER 169 OF THE ACTS OF 1949, be and it is hereby repealed and re-enacted, with amendments, and all to read as follows:

124D The said Association shall have the continuing power to borrow a sum or sums of money not to exceed **[Ten]** *Twenty-five* Thousand Dollars at any one time and to execute promissory notes therefor, payable at some future definite time or payable by installments, and the said Association be and it is hereby authorized and empowered to repay said loans out of any money lawfully coming into its possession and not specifically marked for a special fund or funds.

124R The Treasurer of said Association shall deposit all funds coming into his possession as said Treasurer in such bank as may be approved by said Association and shall not be paid out except by check duly signed by the said Treasurer and countersigned by the Chairman or by some member of said Association acting as Chairman, and so authorized to act by resolution by said Association, which must first be spread upon the minutes of said Association, and the said Treasurer shall give bond with corporate security to insure his faithful performance of such duties in the sum of **[Ten Thousand Dollars (\$10,000.00),]** *One Thousand Dollars (\$1,000.00)*, the premium of which bond shall be paid by the Association.

SEC. 2. *And be it further enacted*, That all Acts and parts of Acts inconsistent with the provisions of this Act be and they are hereby repealed.