

water or surface drainage improvement expenditures in Forest Heights, Prince George's County, in any one year except upon approval by referendum, relating to payments on certain storm water or surface drainage improvement bonds, and providing for an assessment to produce revenue to meet obligations on certain storm water and surface drainage improvement bonds and providing for a referendum thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 22 of Chapter 142 of the Acts of 1949 be and it is hereby repealed and re-enacted, with amendments, to read as follows:

22. (a) To effectuate the improvements named in the preceding sections, the Mayor and Town Council of Forest Heights is hereby authorized and empowered to borrow from time to time on the faith and credit of the town, a sum or sums of money sufficient to pay the costs thereof, which shall not, however, exceed in amount at any one time for any purpose the total sum of ten per centum of the assessed valuation of all real and personal property in the town appearing on the assessment books of Prince George's County, Maryland; and to issue bonds or certificates of indebtedness therefor, which shall be payable within eleven years from the date of issuance in twenty equal semi-annual installments with interest not to exceed the rate of six per centum per annum, payable semi-annually, unless of shorter duration, then at the maturity of said obligation. The funds derived from the sale of said bonds or certificates of indebtedness shall be deposited by the Mayor and Town Council of Forest Heights in some safe banking institution in the State of Maryland, or the District of Columbia, to be determined by it, and be subject to withdrawal by the check of the Town Treasurer, only when countersigned by the Mayor. Out of said funds shall be paid only the proper expenses for the negotiation, sale, and liquidation of said bonds or certificates of indebtedness, and for the planning and construction of the roadbeds, sidewalks, curbs, gutters and street improvements as provided for herein.

(b) The Mayor and Town Council of Forest Heights is hereby further authorized and empowered to borrow from time to time on the faith and credit of the town, and under limitation of the above-mentioned ten per centum of the assessed valuation of real or personal property set forth herein, a sum or sums of money at any time for the purpose of paying for storm water or surface drainage improve-