

Commission is hereby authorized and empowered from time to time during any fiscal year to borrow such sums of money on promissory notes, to be known as Tax Anticipation Certificates of Indebtedness to bear interest at not exceeding six per centum (6%) per annum, to be signed by the Chairman and the Secretary-Treasurer of the Commission, as may be necessary to meet its expenses within [Montgomery] *either* County under this Act and also to meet debt service payable from said tax on the bonds first authorized in the next preceding section, said sums of money to be borrowed from any bank or institution or individual willing to lend the same, and said Commission is hereby authorized from time to time to reissue or renew its said Tax Anticipation Certificates of Indebtedness at the same or a greater interest rate not exceeding six per centum (6%) per annum provided that the total amount so borrowed and outstanding in any fiscal year shall not exceed 75 per centum of the total proceeds received by the Commission from the tax levied and collected during the Commission's preceding fiscal year with [Montgomery] *such* County under this section; and provided further that all moneys so borrowed within any fiscal year shall be repaid during the next succeeding fiscal year from the proceeds of the said tax received by the Commission in the fiscal year last mentioned. The remaining proceeds of the said seven cent (7¢) tax may be used by the Commission within its discretion for said debt service above referred to and/or for the purpose of policing the several parks or other areas under its jurisdiction and/or for the purpose of *acquisition*, development, beautification or maintenance of such parks and/or other areas and/or the establishment therein of such playground and recreational facilities as the Commission may determine.

SEC. 3. *And be it further enacted*, That Section 2-VII-A of said Chapter 1008 of the Laws of Maryland of 1943, as said section was enacted by Chapter 668 of the Laws of Maryland of 1949, be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

VII-A. [As used in that portion of the next preceding section which authorizes the levy and collection within Montgomery County for a tax not exceeding five cents (5c) on each One Hundred Dollars (\$100) of the assessable basis of said County for playground and other recreational facilities, such term "playground and other recreational facilities" is hereby construed to include, in addition to the facilities defined in said next preceding section, the construction of recreational centers, commu-