

## CHAPTER 185

(Senate Bill 329)

AN ACT to authorize and empower the County Commissioners of Queen Anne's County to borrow an amount not to exceed One Million Two Hundred Fifty Thousand Dollars (\$1,250,000.00), and to issue notes and/or bonds therefor, the proceeds thereof to be used for the purpose of making additions or alterations to existing school buildings, to acquire land and construct new schools, to purchase equipment, to pay for architect fees and to provide for the levy of taxes to pay the interest on and to retire said notes and/or bonds; and restricting the amount to be expended during the years 1953 and 1954.

**SECTION 1.** *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Queen Anne's County, a body corporate, in order to provide funds for the purpose of making additions or alterations to existing school buildings, to purchase land and erect thereon new school buildings, to purchase new equipment for existing and newly constructed schools and to pay architects and other professional fees in connection with such construction, is hereby authorized and empowered to borrow money on the faith and credit of said County, and to issue therefor notes or bonds, provided that in the aggregate said notes and bonds shall not exceed the sum of One Million Two Hundred Fifty Thousand Dollars (\$1,250,000.00), subject to the conditions imposed by Section 2 of this Act, and provided that said notes and/or bonds shall bear a rate of interest not exceeding four per cent per annum; and provided further that if said money or any part thereof shall be borrowed by note or notes, such note or notes shall be signed by the President of the County Commissioners and the Treasurer of Queen Anne's County and have the seal of said County affixed thereto; and provided further that if said money or any part thereof shall be borrowed by the sale of bonds that said bonds shall be designated "Public School Bonds of Queen Anne's County", said bonds shall be serial type bonds, either registered or coupon, and issued in such denominations and at such rate of interest, not exceeding 4%, payable semi-annually, as shall be determined by the County Commissioners of Queen Anne's

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.