

they are hereby authorized and empowered to borrow at such time or times as they may decide, upon the faith and credit of Charles County, a sum or sums of money not to exceed Two Hundred Thousand Dollars (\$200,000.00) at a rate or rates of interest not to exceed Three and one-half per cent ($3\frac{1}{2}\%$) per annum, for the purpose of improving and remodeling the Court House situated in the County Seat at La Plata, Charles County, Maryland.

SEC. 2. *And be it further enacted*, That such bonds may bear a rate or rates of interest but none shall exceed Three and one-half per cent ($3\frac{1}{2}\%$) per annum, and shall be issued on the serial maturity plan so that one-twentieth of the principal amount of the bonds issued is retired each year. The County Commissioners of Charles County shall by resolution prescribe the form and tenor of such bonds, the date or dates of issue, the amounts of issue and the time and place at which interest is to be paid. Such bonds shall be signed by the President of the Board of County Commissioners, countersigned by the County Treasurer, and the corporate seal of the County shall be attached thereto by the Clerk of the County Commissioners and the interest coupons attached to each of such bonds shall bear the facsimile signature of the County Treasurer printed, lithographed or engraved thereon. Such bonds shall be designated "Charles County Court House Improvement Bonds;" said bonds and the interest payable thereon shall be and remain exempt from State, County and Municipal taxation.

SEC. 3. *And be it further enacted*, That for the purpose of paying the interest on said bonds and for redeeming the same as they mature and become payable, the County Commissioners of Charles County shall levy annually such tax on the assessable property of Charles County as shall be necessary to pay the interest on any such bonds that may be issued, and outstanding hereunder, as the same shall become due and payable, and also in addition thereto, the said County Commissioners shall levy annually a tax upon the assessable property of said County sufficient to pay and retire all of said bonds as they shall mature, and the said County Commissioners hereby are empowered to utilize for the payment of any such interest or principal any part, not previously pledged, of any monies received from the State of Maryland under existing or future law relating to the income tax, the tax on racing, the recordation tax, the tax on amusements and the license tax, but not the Incentive Fund for school buildings.