

County Almshouse property or farm, commonly known as the "County Home Farm", with or without consideration to the Board of Education of Carroll County for school purposes only; said property to revert to the grantor, the County Commissioners, upon the cessation of the use of said property for school purposes.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1955.

Approved April 1, 1955.

CHAPTER 223

(Senate Bill 475)

AN ACT to authorize and empower the County Commissioners of Cecil County to borrow, upon the faith and credit of the County during specified periods, a sum or sums of money not to exceed in the aggregate the sum of Two Million Dollars (\$2,000,000.00), and to evidence such borrowing by the issuance and sale of the general obligation bonds of the County in such form and bearing such rate or rates of interest as said County Commissioners may by resolution determine, provided the average interest cost of each issue of such bonds shall not exceed four per centum (4%) per annum; to provide that the proceeds of the sale of any such bonds shall be used exclusively for the purpose of erecting new school buildings, including land for such buildings and for facilities appurtenant thereto, the payment of architects' and other professional fees in connection therewith, the alteration or repair of existing school buildings and the equipping of schools buildings, all in Cecil County; to authorize and direct the County Commissioners of Cecil County to provide for the payment of the maturing principal of and the interest on any bonds issued hereunder by the annual levy, until all of said bonds and the interest thereon, shall have been paid or provisions made for their payment, of ad valorem taxes upon all property subject to assessment for taxation in said County, said taxes to be in rate and amount sufficient for said purpose, subject to the application, hereby permitted, on account of such principal and interest of any school building incentive funds allocated to Cecil County by the State of Maryland and not otherwise pledged.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the County Commissioners of Cecil County be and it is hereby authorized and empowered to borrow upon its full faith and credit, during the periods of time and in the manner hereinafter specified, an aggregate sum not exceeding Two Million Dollars (\$2,000,000.00), and to evidence such borrowing by the issue and sale as herein prescribed of the general obligation bonds of the County in like face amount. The authority hereby granted shall be exercised in such a

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.