

CHAPTER 321

(Senate Bill 509)

AN ACT to authorize the Board of County Commissioners of Caroline County, in its discretion, to borrow a sum not exceeding One Million, Six Hundred Thousand Dollars (\$1,600,000.00), upon the faith and credit of Caroline County to purchase property and to erect thereupon a consolidated senior high-school and to build a new Federalsburg School, or in its discretion, erect additions to the presently existing school in said County.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of County Commissioners of Caroline County be and it is hereby authorized and empowered, in its discretion to borrow from time to time a sum of money not exceeding One Million, Six Hundred Thousand Dollars (\$1,600,000.00), in the aggregate, upon the faith and credit of Caroline County to purchase property and to erect thereupon a consolidated senior high school and to build a new Federalsburg School, or in its discretion to erect additions to the presently existing school in said County, and to issue its promissory note or notes or other evidence or evidences of indebtedness therefor.

SEC. 2. *And be it further enacted,* That the said Board of County Commissioners is hereby authorized and empowered to borrow said monies from any source in its discretion, and the proceeds of any loans so negotiated shall be paid to the County Treasurer and shall be set apart by him in an account or accounts to the credit of "Consolidated Senior High School—Federalsburg School Fund of Caroline County", and shall be disbursed by him only for the purposes herein authorized, and upon the joint order of the Board of County Commissioners and the Board of Education of Caroline County.

SEC. 3. *And be it further enacted,* That the Board of Education of Caroline County, with the joint approval of the Board of County Commissioners of Caroline County, is hereby authorized and empowered to enter into all contracts, including architects, contractors, builders, equipment dealers or others necessary in the execution and completion of the projects for which said funds are herein provided, and to do all acts and things necessary to carry out the powers conferred by this section from time to time.

SEC. 4. *And be it further enacted,* That for the purpose of paying the principal and interest of said funds borrowed under the provisions of this Act, the Board of County Commissioners shall levy annually upon the assessable property in said County an amount which shall be sufficient to pay all interest due on said amounts borrowed, and to repay the principal thereof from time to time as may be deemed desirable and necessary.

SEC. 5. *And be it further enacted,* That at a special election to be held on the second Tuesday of June, 1955, there shall be submitted

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.