

directing said County to contract to levy and to levy, impose and collect annually ad valorem taxes which will provide funds sufficient for the payment of said maturing principal and interest; exempting said bonds and said refunding bonds and the interest thereon from all State, county and municipal taxation in the State of Maryland; and to repeal Chapter 679 of the Acts of the General Assembly of Maryland of 1955.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of County Commissioners for Prince George's County, a body politic and corporate of the State of Maryland (hereinafter referred to as the "County") is hereby authorized and empowered to borrow at such time or times as it may decide, upon its full faith and credit, a sum or sums of money not exceeding One Million, Six Hundred Fifty Thousand Dollars (\$1,650,000) for the following purposes:

A. A sum not to exceed One Million, Four Hundred Thousand Dollars (\$1,400,000) may be borrowed by the County upon the terms and conditions set forth in this Act, for the purpose of financing the construction of a County administration building to be located in Upper Marlboro, Prince George's County, Maryland, or in conjunction therewith (or in the alternative) for the purpose of financing the reconstruction, improvement, extension, alteration, repair, conversion and modernization of the Courthouse in Upper Marlboro, Maryland, including the preparation of plans, drawings and specifications for such structures.

B. A sum not to exceed Two Hundred Fifty Thousand Dollars (\$250,000) may be borrowed by the County, upon the terms and conditions set forth in this Act, for the purpose of financing the construction, reconstruction, extension, acquisition or modernization of any new or existing building to house any of the functions of County government or administration, including the acquisition and development of sites therefor either in Upper Marlboro or elsewhere within the County, and including the preparation of plans, drawings and specifications for such structures.

SEC. 2. *And be it further enacted,* That to evidence the borrowing more specifically authorized in Section 1 of this Act, the County is hereby authorized to issue and sell, upon its full faith and credit, its serial maturity general obligation coupon bonds in like par amount, upon the terms and conditions hereinafter set forth. Such bonds may be issued, from time to time, in one or more groups or series if funds for the projects more specifically described in Section 1 above become necessary, provided, however, that the total debt which may be incurred pursuant to this Act shall not exceed One Million, Six Hundred Fifty Thousand Dollars (\$1,650,000).

SEC. 3. *And be it further enacted,* That before borrowing any money or issuing any bonds pursuant to the Authority of this Act, the Board of County Commissioners for Prince George's County shall adopt a resolution describing the projects described in Section 1 hereof for which said borrowing or indebtedness is intended, the amount needed to finance said projects and determining to borrow money or incur indebtedness for all or a part of the amount so needed and to issue its bonds to evidence such borrowing or indebtedness.