

*In the case of instruments conveying title to property, the tax shall be at the rate of \$1.10 for each \$500 or fractional part thereof of the actual consideration paid or to be paid; in the case of instruments securing a debt, the tax shall be at the rate of \$1.10 for each \$500 of the principal amount of the debt secured.*

SEC. 3. *And be it further enacted*, That this Act shall take effect June 1, 1957.

Approved April 15, 1957.

---

CHAPTER 779

(House Bill 518)

AN ACT to authorize the issuance of bonds of the Washington Suburban Sanitary District in a sum not exceeding \$2,000,000, for constructing storm water or surface drainage systems in the Washington Suburban Sanitary District, to provide for the payment of such bonds and the interest thereon by the levy of an ad valorem tax.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That for the purpose of carrying out the provisions of Chapter 526 of the Acts of the General Assembly of Maryland of 1943, as amended by Chapter 917 of the Acts of the General Assembly of 1945, and Chapter 732 of the Acts of 1947, the Washington Suburban Sanitary Commission is empowered from time to time to issue under its hand and seal bonds of the Washington Suburban Sanitary District in an amount not to exceed Two Million Dollars (\$2,000,000) in such denominations and for such terms, not exceeding forty years (notwithstanding any general or local law designating a shorter period), and at such rate, not exceeding five per cent (5%) per annum, as it may determine; which bonds shall be in addition to any bonds authorized under the provisions of any Act of the General Assembly of Maryland authorizing the issuance of bonds by the Commission for storm drainage construction. That for the purpose of paying the principal of said bonds as they mature and the interest thereon, the County Commissioners of Prince George's County and the County Council of Montgomery County are directed to levy annually upon all of the property assessed for county tax purposes within the said Sanitary District, upon the certification of the Washington Suburban Sanitary Commission ~~and~~ AN ad valorem tax at a rate necessary to produce annually the sum required to pay the principal and interest for the current year on said bonds outstanding and 60% of which sum shall be levied and collected by Montgomery County and 40% by Prince George's County which tax shall be levied and collected as other Commission ad valorem taxes are levied and collected and paid to said Commission. In the event the first or second maturing interest payment on said bonds becomes due before the levy and collection

---

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.