

tain limitations, to sell said bonds at, above or below the par value thereof; empowering said Board to provide for the redemption of said bonds in advance of maturity and to provide for the payment of a premium in excess of par in connection with any such redemption; expressly permitting said Board, in its discretion, to provide for the execution and authentication of said bonds in facsimile, both on behalf of said Board and said County; empowering and directing the County Commissioners of Anne Arundel County, after approval of any such sale by the County, to unconditionally guarantee the payment of principal and interest of any such bonds so issued; empowering said Board and said County to apply to the payment of principal and interest of said bonds any funds received from the State of Maryland and the United States which may be properly allocable to said purpose; empowering and directing said County to contract to levy and to levy, impose or fix annually ad valorem taxes which will provide funds sufficient for the payment of said maturing principal and interest; excepting the authority hereby conferred from certain local laws and exempting any of said bonds so issued and the interest payable thereon from all State, county and municipal taxation in the State of Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, as used herein, the term "Board" shall mean the public body corporate of the State of Maryland known as the Board of Education of Anne Arundel County, as now or hereafter constituted, and the term "County" shall mean the body politic and corporate of the State of Maryland known as the County Commissioners of Anne Arundel County and the term "public schools" shall be construed to mean the construction, reconstruction, improvement, extension, alteration, repair and modernization of public school buildings in Anne Arundel County, the sites therefor, architectural and engineering services, site development and necessary recreational and pedagogical equipment.

SEC. 2. *And be it further enacted,* That the Board is hereby authorized and empowered to acquire public schools as defined in Section 1 of this Act, and is hereby granted the power and authority, subject to approval by the County, to borrow not exceeding Ten Million Dollars (\$10,000,000.) for said purpose and to evidence such borrowing by the issuance, upon its full faith and credit and upon the full faith and credit of the County, of its serial maturity coupon bonds, in the manner and upon the terms and conditions hereinafter set forth.

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 shall first, in writing, advise the County of the amount of money which the Board has determined to be then necessary for the next twelve months for all or any of the purposes described in Section 1 hereof and, in said writing, the Board shall advise the County of the amount it desires to borrow, through the issuance of its bonds hereunder, in order to provide all or any part of the amount so needed. Said written communication shall also set forth the general terms and conditions of the bonds which the Board proposes to issue and shall request approval of such proposal. Within not more than thirty (30) days of receipt of any such communication from the Board, the County shall, by resolution, determine whether