

SEC. 3. *And be it further enacted*, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a yea and nay vote, supported by three-fifths of all the members elected to each of the two houses of the General Assembly of Maryland, the same shall take effect from the date of its passage.

Approved March 25, 1957.

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CHAPTER 342

(House Bill 484)

AN ACT to authorize and empower the County Commissioners of Allegany County to borrow an amount not to exceed ~~Six Hundred Thousand Dollars (\$600,000)~~ ONE MILLION TWO HUNDRED THOUSAND DOLLARS (\$1,200,000), and to issue bonds, PROMISSORY NOTES OR OTHER CERTIFICATES OF INDEBTEDNESS therefor, for the purpose of constructing certain new schools, and making certain additions, improvements and repairs to existing schools in Allegany County as more specifically enumerated herein.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the County Commissioners of Allegany County, a body corporate, in order to provide funds for the purpose of constructing certain new schools, and making certain additions, improvements and repairs to existing schools in Allegany County as more specifically enumerated herein, and is hereby authorized and empowered to borrow, from time to time, in such amounts as it shall deem necessary, money on the faith and credit of said County, and to issue therefor ITS PROMISSORY NOTES OR OTHER CERTIFICATES OF INDEBTEDNESS OR bonds, provided that in the aggregate said NOTES, CERTIFICATES OF INDEBTEDNESS OR bonds shall not exceed the sum of ~~Six Hundred Thousand Dollars (\$600,000)~~ ONE MILLION TWO HUNDRED THOUSAND DOLLARS (\$1,200,000), and provided that said NOTES, CERTIFICATES OF INDEBTEDNESS OR bonds shall bear a rate of interest not exceeding four per centum per annum; and provided further that if said money or any part thereof shall be borrowed by the sale of bonds that said bonds shall be designated "School Construction and Improvement Bonds of Allegany County", and shall be of such denomination or denominations, callable or non-callable, and of such type, or form, and of such period of maturity as the said County Commissioners of Allegany County may deem advisable, and said bonds shall be signed by the President of said County Commissioners of Allegany County and the Treasurer of said County and have the corporate seal of said Allegany County affixed thereto, and the principal amount of said bonds and the interest payable thereon shall be and remain exempt from taxation by the State of Maryland and by the counties and municipalities of said State; provided further that if any such bonds shall be sold the provisions of Article 31, Sections 33 and 34, of the

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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.