

Suburban Sanitary District", AS AMENDED BY CHAPTER 356 OF THE ACTS OF 1955, increasing the authorization to issue bonds for financing flood control projects in Prince George's County by the Washington Suburban Sanitary Commission and by the Maryland-National Capital Park and Planning Commission; INCREASING THE INTEREST RATE AND RELATING GENERALLY TO SUCH AUTHORIZATION.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 1610 (b) of the Code of Public Local Laws of Prince George's County (1953 Edition), being Article 17 of the Code of Public Local Laws of Maryland, title "Prince George's County", subtitle "Washington Suburban Sanitary District", AS AMENDED BY CHAPTER 356 OF THE ACTS OF 1955, be and it is hereby repealed and re-enacted, with amendments, to read as follows:

1610. (b) Whenever an appropriation shall have been made by the United States of America for the construction in whole or in part of any project for flood control in the Valley of the Anacostia River in the vicinity of Bladensburg and adjacent communities in Prince George's County, Maryland, thereupon the County Commissioners of Prince George's County, the Washington Suburban Sanitary Commission and the Maryland-National Capital Park and Planning Commission are authorized and directed to issue bonds as hereinafter provided for financing said flood control and navigation projects.

(1) The County Commissioners of Prince George's County are authorized and directed to issue bonds in an amount not exceeding \$1,500,000 in such denominations and for such terms, not exceeding forty years, and at such rates, not exceeding ~~five~~ [FOUR] FIVE per cent (~~5%~~) [4%] 5%, as it may determine, such bonds to be the general obligation of Prince George's County. For the purpose of paying the principal of said bonds as they mature and the interest thereon, the Commissioners of Prince George's County shall levy annually upon all of the property assessed for County tax purposes an ad valorem tax at a rate necessary to produce annually the sum required to pay the principal and interest for the current year.

(2) The Washington Suburban Sanitary Commission is authorized and directed to issue its bonds in an amount not exceeding [~~\$1,200,000~~] \$1,500,000 in such denominations and for such terms, not exceeding forty years, and at such rate, not exceeding ~~five~~ [FOUR] FIVE per cent (~~5%~~) [4%] 5%, as it may determine, such bonds to be the general obligation of the Washington Suburban Sanitary District, guaranteed as to both principal and interest by the County Commissioners of Prince George's County only; the County Commissioners of Prince George's County are hereby authorized and directed to guarantee said bonds in substantially the manner and form of the guarantee of the construction bonds of said Commission. Such guarantee shall operate as a pledge of the full faith and credit of the County Commissioners of Prince George's County to the payment of the maturing principal and interest of said bonds and, to the extent that the taxes hereinafter in this sub-section provided for are inadequate to provide the funds necessary to pay such principal and interest in any year, said County Commissioners shall levy upon all property subject to taxation within its corporate limits ad valorem taxes in rate and amount sufficient to make up any such deficiency. For the purpose of pay-