

poses, a tax upon all property assessed for county tax purposes within such county in an amount sufficient to meet the principal and interest of said bonds or other certificates of indebtedness for so long as any of them shall be outstanding; provided, however, that if the interest matures on any one or more of said issues of bonds or other certificates of indebtedness before an annual levy, or before sufficient amount of taxes levied for the purpose of paying such interest is collected, such county may pay said interest out of the proceeds of the sale of any such issue.

(d) The governing body of any county issuing bonds pursuant to the authority of this Article shall offer said bonds for sale to the highest bidder by sealed bids delivered at a place and time mentioned and described in one or more advertisements inserted in at least two newspapers published in said county and in such additional newspapers as the governing body of such county may direct. The governing body of such county may adopt such rules and regulations relating to said bonds and the offering thereof as it may deem advisable.

3. As used in this Article, the following terms shall have the following meanings:

(a) The word "county" shall include Baltimore City.

(b) The term "acute unemployment" shall mean a condition in which six or more percent of the labor force of a county shall be unemployed, the figures necessary to make this computation being such official publications of the state, county or federal government as may be selected by the governing body of any county for the purposes of this Article.

(c) The term "Industrial Development Corporation" shall mean any non-profit, non-stock corporation created under the provision of Article 23 of the Annotated Code of Maryland (1957 Edition), the Charter of which shall restrict its activities to the purposes mentioned in Section 1 of this Article.

SEC. 2. *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, safety and general public welfare, 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 23, 1960.

CHAPTER 76

(House Bill 147)

AN ACT to repeal and re-enact, with amendments, Sections 202 and 203 of Article 66 $\frac{1}{2}$ of the Annotated Code of Maryland (1959

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.