

fund for school construction, as such section may be amended from time to time.

SEC. 6. *And be it further enacted*, That this Act shall take effect June 1, 1959.

Approved April 28, 1959.

CHAPTER 702

(House Bill 761)

AN ACT to authorize and empower the County Commissioners for Prince George's County, from time to time, to borrow not exceeding One Million, Fifty Thousand Dollars (\$1,050,000); to provide that of the said sum, an amount not to exceed Seven Hundred, Fifty Thousand Dollars (\$750,000) may be borrowed for the purpose of financing the construction of or additions to the County Service Building to be located as stated in this Act, and to provide that of the said sum an amount not to exceed Three Hundred Thousand Dollars (\$300,000) may be borrowed for the purpose of financing the construction or reconstruction of a Welfare Building to be located as provided in the Act; to effect such borrowing by the issuance and sale to the highest bidder or bidders at public sale of its general obligation, serial maturity coupon bonds; empowering the County to fix and determine, by resolution, the form, tenor, interest rate (or method of arriving at the same), terms, including redemption and registration provisions, conditions, maturities, and all other details incident or necessary to the issuance, public sale and delivery of said bonds; prescribing the method and manner of selling said bonds at public sale, empowering said County, subject to certain limitations, to sell said bonds at, above or below the par value thereof; empowering said County to refund any of said bonds purchased or redeemed in advance of maturity; empowering and directing said County to contract to levy and to levy, impose and collect annually ad valorem taxes which will provide funds sufficient for the payment of said maturing principal and interest; and exempting said bonds and said refunding bonds and the interest 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 the County Commissioners for Prince George's County, a body politic and corporate of the State of Maryland (hereinafter referred to as the "County"), acting through the Board of County Commissioners for Prince George's County is hereby authorized and empowered to borrow at such time or times as it may decide, upon its full faith and credit, a sum or sums of money not exceeding One Million, Fifty Thousand Dollars (\$1,050,000), for the following purposes:

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.