

be, shall set forth in detail the dates when any of the bonds are to mature and the amount to mature upon such dates.

SEC. 11. *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 ye 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, 1962.

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CHAPTER 11

(House Bill 7)

AN ACT to authorize and empower the County Commissioners for Prince George's County, from time to time, to borrow not exceeding Fifteen Million Dollars (\$15,000,000) in order to finance the construction, acquisition, improvement or extension of public schools in said County, as herein defined, and 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 in like par amount; empowering said 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, without reference to any other law heretofore enacted; 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 apply to the payment of principal and interest of said bonds and said refunding bonds any funds received from the State of Maryland and the United States of America, which may be properly allocable to said purpose; empowering and directing said County to contract to levy and to levy, impose and collect annually ad valorem taxes which, in addition to the State and Federal allotments, if any, will provide funds sufficient for the payment of said maturing principal and interest; exempting said bonds and said refunding bonds and the interest thereon from all State, county and municipal taxation in the State of Maryland; and providing that the power to incur indebtedness and issue bonds therefor under the provisions of Chapter 634 of the Acts of the General Assembly of Maryland of 1959 and Chapter 893 of the Acts of the General Assembly of Maryland of 1961 shall be continued.

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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.