

faith and credit an additional sum, not exceeding \$200,000., for said purposes and to evidence such borrowing by the issue and sale, through solicitation of competitive bids or by negotiation, of its general obligation, serial maturity bonds, bearing such rate or rates of interest and maturing over such period of time as the County shall, in its discretion, determine at the time of such sale. Said bonds, or any part thereof, may be so issued and sold as aforesaid, at one time or from time to time, notwithstanding the provisions or limitations of any other law, and full and complete discretion and authority is hereby conferred on the County Commissioners of Washington County to fix and determine the title as well as all the terms and conditions of said bonds, provided that before issuing said bonds, or any part thereof, said County shall adopt a resolution setting forth said terms and conditions as well as the method of sale decided upon. Said bonds shall be executed as provided in Section 1 above and shall be exempt from taxation as therein provided; the proceeds of said bonds shall be disbursed as provided in Section 2 above and, as provided in Section 3 above, the County shall provide for the payment of the principal thereof and the interest thereon, when due, by the levy of annual ad valorem taxes upon all property in Washington County subject to assessment for unlimited County taxation in rate and amount sufficient to provide for said payment. In the event the County shall not have sold the bonds authorized by Section 1 above prior to June 1, 1962, then said bonds may be issued and sold in conjunction with the bonds authorized by this Section, without reference to the limitations contained in said Section 1 on interest rate payable or on the method and manner of sale of the bonds so authorized, and the provisions of this Section shall govern in all respects such joint issue and sale of the bonds authorized by this Section and by said Section 1 above.

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1962.*

Approved March 23, 1962.

CHAPTER 21

(House Bill 21)

AN ACT to repeal Chapter 896 of the Acts of the General Assembly of 1961, which Act authorized and empowered the County Commissioners of Anne Arundel County to borrow not exceeding Two Hundred Thousand Dollars (\$200,000) to finance the acquisition of a site for a library building and the construction and equipping of said library building in Anne Arundel County; and to authorize and empower the County Commissioners of Anne Arundel County to borrow not exceeding Three Hundred Eighty-two Thousand Dollars (\$382,000) in order to finance the acquisition of a site

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.