

County to levy taxes on the assessable real property located in a certain portion of Worcester County in order to provide funds for the payment of interest and to pay the principal of these bonds as they mature and become payable.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 68A of Article 24 of the Code of Public Local Laws of Maryland (1930 Edition), title "Worcester County", sub-title "County Commissioners", said section having been enacted by Chapter 554 of the Acts of 1959, be and it is hereby repealed.

SEC. 2. *And be it further enacted,* That the Board of County Commissioners of Worcester County is authorized to issue and sell serial bonds upon the faith and credit of Worcester County in an amount not exceeding two hundred seventy-five thousand dollars (\$275,000) for the purpose of defraying part of the cost of constructing a bridge or a combination bridge and causeway, together with the approaches thereto, across Sinepuxent Bay between Assateague Island and the mainland in the State of Maryland, this sum or any portion thereof to be used in conjunction with monies supplied for the same purpose by the State of Maryland, the State Roads Commission of Maryland or from any other source or by any one or combination of these agencies and sources. Such action of the Board of County Commissioners of Worcester County shall be by resolution of the Board which sets forth in general terms the project for which the funds are to be expended and the manner in which the proceeds shall be spent, all in accordance herewith.

SEC. 3. *And be it further enacted,* That any bonds issued under the provisions of this Act shall be in coupon form, but may be made registerable as to principal, shall be issued on the serial annuity plan and may in the discretion of the County Commissioners be made callable upon such terms as they deem proper at any time after ten (10) years from the date of their issue, and shall be known as "Assateague Island Bridge Bonds of Worcester County of.....," inserting the year of issue; the Board of County Commissioners shall by resolution adopt the form of said bonds, fixing the date of issue, the denomination, place of payment, the maturities, provided that none of said bonds shall mature more than twenty-five (25) years from the date of issue, the rate of interest, or the manner of determining the same when the bonds are offered for sale, the form of advertisement and all of the other details in connection therewith.

SEC. 4. *And be it further enacted,* That said bonds may be sold at one time or from time to time in such amount as may be determined by the Board of County Commissioners of Worcester County, provided that the total principal amount of bonds issued hereunder shall not exceed in the aggregate two hundred seventy-five thousand dollars (\$275,000); they shall be sold in accordance with the provisions of Article 31, Sections 9 to 11 of the Annotated Code of Maryland, as amended, on such terms as the Board of County Commissioners of Worcester County may determine, provided that none of said bonds shall be sold at less than par and accrued interest, and the County Commissioners shall have the right to reject any or all bids. Said bonds shall be signed by the President of the Board of County Commissioners of Worcester County and shall be countersigned by the Treasurer of said County and the corporate seal of the County shall be affixed thereto; the interest coupons on said bonds shall be authen-