

CHAPTER 894

(House Bill 487)

AN ACT to authorize and empower the County Commissioners for Prince George's County, from time to time, to borrow not exceeding One Million Dollars (\$1,000,000) in order to finance the construction, acquisition, improvement or extension of public roads 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.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, as used herein, the term "County" shall mean the body politic and corporate of the State of Maryland known as the County Commissioners for Prince George's County, and the term "public roads" shall include the construction, reconstruction, improvement, extension, acquisition, alteration, repair and modernization of the following public roads in Prince George's County: Ardmore Road from U. S. 50 to Palmer Highway; Bock Road from bridge at Henson Creek to Livingston Road; Calvert Road from U. S. 1 to Kenilworth Avenue; Glenn Dale Road from Baltimore-Washington Parkway to Telegraph Road; Oxon Hill Road bridge and approaches across Henson Creek; Telegraph Road from Good Luck Road to Glenn Dale Road; and Tucker Road bridge and approaches across Henson Creek.

SEC. 2. *And be it further enacted,* That, the County is hereby authorized and empowered to finance the construction of public roads, as defined in Section 1 of this Act and, in order to make such financing possible, said County is hereby granted the power and au-

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.