

bonds shall exceed in amount the par amount of such bonds so described in said resolution. No such refunding bonds shall actually be delivered to the purchaser or purchasers thereof more than six (6) months in advance of redemption date or dates of bonds to be redeemed and refunded and the proceeds of the sale of any such refunding bonds shall be segregated and set apart by the County as a separate trust fund to be used solely for the purpose of paying the purchase or redemption prices of the bonds to be refunded.

SEC. 7. *And be it further enacted*, That, in the issuance of any of the bonds authorized hereby, the County may, prior to the preparation of definitive bonds or obligations, issue interim certificates or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds or obligations have been executed and are available for delivery, provided, however, that any such interim certificates or temporary bonds shall be issued in all respects subject to the restrictions and requirements set forth herein. The County may, by appropriate resolution, provide for the replacement of any bonds issued hereunder which shall have become mutilated or be destroyed or lost upon such conditions and after receiving such indemnity as the County may think it proper and necessary to stipulate and require.

SEC. 8. *And be it further enacted*, That any and all obligations issued pursuant to the authority of this Act, the interest payable thereon, and the income derived therefrom in the hands of the holders thereof from time to time, shall be and is hereby declared to be exempt from State, county and municipal taxation of every kind and nature whatsoever in the State of Maryland.

SEC. 9. *And be it further enacted*, That this Act shall take effect June 1, 1961.

Approved May 8, 1961.

CHAPTER 895

(House Bill 605)

AN ACT to repeal and re-enact, with amendments, Section 6 of Chapter 122 of the Laws of Maryland of 1918, as amended, said section being also Section 1568 of the Code of Public Local Laws of Prince George's County (1953 Edition) and Section 74-33 of the Montgomery County Code (1955 Edition), being respectively, Articles 17 and 16 of the Code of Public Local Laws of Maryland, titles "Prince George's County" and "Montgomery County", sub-title "Washington Suburban Sanitary District", relating generally to the Washington Suburban Sanitary District; providing for the retirement of bonds and notes of the District authorized to be issued by this sub-title and the payment of the interest thereon,

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.