

aggregate said bonds shall not exceed the sum of \$300,000.00; and provided that said bonds shall bear a rate of interest not exceeding ~~four~~ FIVE per centum per annum; and provided further that if said money or any part thereof shall be borrowed by the sale of bonds that said bonds shall be designated "Savage Water Transmission Main Bonds of Allegany County", and shall be of such denomination or denominations, callable or non-callable, and of such type, or form, and of such period of maturity as the said County Commissioners of Allegany County may deem advisable. Said bonds shall be signed by the President of the Board of County Commissioners of Allegany County and the Treasurer of the County and have the corporate seal of said Allegany County affixed thereto. The principal amount of said bonds and the interest payable thereon shall be and remain exempt from taxation by the State of Maryland and by the counties and municipalities of this State. If any such bonds shall be sold the provisions of Article 31, Sections 10 and 11 of the Annotated Code of Maryland (1957 Edition, as amended from time to time), shall be complied with.

SEC. 3. *And be it further enacted*, That the project covered by the provisions of this Act is more fully described as follows:

A water transmission main, extending from Savage River Dam and connecting to the Ridgedale Reservoir or to another reservoir in the City of Cumberland a distance of approximately thirty miles; together with a water filtration and/or a water chlorination plant as required to deliver approximately eighteen million gallons daily of safe potable water; and including all necessary appurtenances to the several industries, municipalities and communities along the route thereof. The construction of this project or of any part thereof is subject to the approval of both the Corps of Engineers of the United States Army and of the Upper Potomac River Commission in accordance with Public Law No. 526 of the 79th Congress of the United States.

SEC. 4. *And be it further enacted*, That the proceeds from the sale of such bonds shall be placed in a special fund by the County Treasurer of Allegany County and shall be paid out by him only on warrants from the Board of County Commissioners of Allegany County in accordance with the purposes and project of this Act.

SEC. 5. *And be it further enacted*, That for the purpose of paying the interest on said bonds and for redeeming said bonds as they mature, the County Commissioners of Allegany County shall annually levy such tax upon the assessable property of said county as may be necessary to pay the annual interest on said bonds and to redeem said bonds as they become due until all of said bonds shall have matured and been redeemed. The taxes so levied shall be collected in the same manner as other taxes are levied and collected in said county.

SEC. 6. *And be it further enacted*, That in lieu of borrowing any part of or all of such monies and issuing bonds therefor the County Commissioners of Allegany County are authorized to accept part or all of said bonds the County Commissioners may accept funds from any governmental unit or agency of the United States, OR THE STATE OF MARYLAND for the purposes of this project.