

may be issued by the County for the purpose of providing it with funds to purchase in the open market any of its outstanding bonds issued hereunder, prior to the maturity thereof, or for the purpose of providing it with funds for the redemption prior to maturity of any outstanding bonds issued hereunder which are, by their terms, redeemable. The resolution authorizing the issue of any such refunding bonds shall describe the issue or issues of bonds of the County so to be refunded, and no issue of such refunding 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, 1963.

Approved May 6, 1963.

CHAPTER 797
(House Bill 706)

AN ACT to repeal and re-enact, with amendments, Section 406B of Article 27 of the Annotated Code of Maryland (1962 Supplement), title "Crimes and Punishments," subtitle "Minors—Possession of Alcoholic Beverages in Worcester County and in Anne Arundel County," providing that in Anne Arundel County the provisions of Article 26 relating to Juvenile Causes shall apply to any vio-