

*interest at such rate or rates not exceeding five per centum (5%) per annum, payable at such time or times at or before the maturity of the notes, shall be in such form and shall be executed in such manner as the Commission shall prescribe. Such bond anticipation notes shall be sold at public sale or, if the notes be renewal notes, they may be exchanged for notes then outstanding on such terms as the Commission shall determine.*

*(c) Such bond anticipation notes shall be payable from the proceeds of the bonds in anticipation of which they shall be issued, but the Commission may, in its discretion, in lieu of retiring such notes by means of bonds, retire the notes from any funds available for the payment of such bonds authorized by the Commission, in which event the amount of such bonds so authorized shall be reduced by the amount of such notes so retired. Bond anticipation notes issued under this authority shall be guaranteed as to payment of principal and interest by the County Council of Montgomery County and by the County Commissioners of Prince George's County, and the County Council of Montgomery County and the County Commissioners of Prince George's County are hereby authorized and directed to guarantee such notes substantially in the manner and form and with the effect provided for the guarantee of the construction bonds of the Washington Suburban Sanitary District. The Commission may, however, at its option, waive the guarantee by the counties herein prescribed. Bond anticipation notes issued under the provisions hereof, including interest thereon, shall be forever exempt from taxation by the State of Maryland and by the counties and municipalities in said State.*

*(d) The powers and authority conferred by this Section shall be additional and supplemental to those conferred by any other law and shall be liberally construed to effectuate the purposes hereof.*

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1963.*

Approved April 17, 1963.

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#### CHAPTER 484

(House Bill 347)

AN ACT to repeal and re-enact, with amendments, Section 220 of the Code of Public Local Laws of Harford County, (1957 Edition, being Article 13 of the Code of Public Local Laws of Maryland), title "Harford County," subtitle "Electrical Examiners," to change the manner of appointment of MEMBERS OF and the filling of vacancies in members of BERSHIPS ON the Board of Electrical Examiners of Harford County, and to repeal obsolete language on the creation of the Board of Electrical Examiners of the County.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 220 of the Code of Public Local Laws of Harford County, (1957 Edition, being Article 13 of the Code of Public Local Laws of Maryland), title "Harford County," subtitle "Electrical Examiners,"*