

issue on behalf of each such county, as above computed, shall be the limit of participation for such county under the provisions of this section;

(5) **[(e)]** With respect to any such series of bonds authorized under this section, the Commission may, in its discretion, limit the participation of any such county in said series so that no county shall obtain more than its appropriate share of the total proceeds of said series;

(6) **[(f)]** Upon making said computation, the Commission shall notify each such county so desiring to participate, as aforesaid, of the amount of bonds which the Commission will issue in said fiscal year on behalf of said county, as above determined, and said Commission shall then issue and sell such amount of its bonds under this section as a part of the next series of such bonds, and shall pay the net proceeds of such bonds to each such county after deducting from each a proportionate share of the cost of the issuance of said bonds and any bonds issued under the provisions of this section shall become the obligations of the State Roads Commission and shall not be considered a debt of any county for the purpose of determining debt limitations, and further provided that, prior to said sale, the Commission and said county shall have entered into an agreement, in accordance with law, which shall specify that:

(i) **[(I)]** The amount of bonds to be issued on behalf of said county, as herein provided, shall be repaid, together with interest, within fifteen (15) years from their date or dates of issue;

(ii) **[(II)]** Each such issue of bonds under this section, on behalf of any such county, shall first be approved prior to the sale thereof by resolution of the Board of Public Works as provided in Section 200 of this sub-heading;

(iii) **[(III)]** The State Comptroller shall be authorized and empowered to withhold and deposit monies to the credit of a sinking fund established for the purpose of paying the principal of and interest on such bonds, from any and all funds allocable to such county under Section 34 of this article, until an amount equal to such debt service payable in the current and next succeeding fiscal year shall have been accumulated, and thereafter an amount equal to debt service on said bonds in each succeeding fiscal year, unless said county shall elect to deposit said amount with the State Comptroller pursuant to sub-paragraph **[(IV)]** (iv) hereof, provided however that no portion of said funds may be so withheld that have been previously pledged for debt service on outstanding bonds of said county, as provided in said Section 34;

(iv) **[(IV)]** In any year that any of said bonds covered by said agreement are outstanding, said county may make an annual levy on its taxable basis in rate and amount sufficient to provide a sum equivalent to the amount to be withheld by the State Comptroller, as provided in sub-paragraph **[(III)]** (iii) above, in which event the State Comptroller shall not withhold any more of said gasoline tax funds of said county than may be necessary to assure payment of the principal and interest of said bonds in the current and next succeeding fiscal year;

(v) **[(V)]** The State Comptroller shall at regular intervals pay