

## Article 66½

29.

(a) In addition to the charges prescribed by this article there is hereby levied and imposed an excise tax for the issuance of every original certificate of title for motor vehicles and commercial motor vehicles, excluding house and office trailers, in this State and for the issuance of every subsequent certificate of title for such motor vehicles and commercial motor vehicles in this State in the case of sales or resales thereof, and [on and after July 1, 1952] the Department of Motor Vehicles shall collect said tax upon the issuance of every such certificate of title of a motor vehicle or commercial motor vehicle, excluding house and office trailers, at the rate of [two] three per centum of the fair market value of every such motor vehicle or commercial motor vehicle, excluding house and office trailers, for which such certificate of title is applied for and issued.

SEC. 4. *And be it further enacted*, That new Sections 211A-211G, inclusive, be and they are hereby added to Article 89B of said Code (1957 Edition and 1963 Supplement), title "State Roads," subtitle "Bonds, Notes or Other Evidence of Indebtedness," to follow immediately after Section 211 thereof, to be under the new subheading "State Highway Construction Bonds, Third Issue," and to add new Sections 211H-211L, inclusive, to said Article of said Code, to follow immediately after Section 211G thereof and to be under the new subtitle "Expenditure of Commission's Funds and Programming and Scheduling of Highway Projects," and all to read as follows:

## Article 89B

*State Highway Construction Bonds, Third Issue***211A. Authorization of issue.**

*In order to finance, in part, (1) the rehabilitation and reconstruction of substandard roads in the State highway system, both primary and secondary, to meet present and future needs, and (2) the development and construction in new locations of roads made mandatory by traffic demands, to become parts of the primary and secondary systems of the State highway system, the State Roads Commission of Maryland is hereby authorized and empowered, subject to the limitations contained in Section 211B of this subheading and subject to the approval of the Board of Public Works, as hereinafter provided, at any time and from time to time after June 1, 1966, by resolution to borrow money and evidence said borrowing by the issue of its serial maturity coupon bonds in the form and manner prescribed by Section 211D of this subheading and to provide for the payment of the principal and interest of the bonds from the taxes pledged thereto by Section 211F of this subheading.*

**211B. Issue in series; designation; terms; limitation of amount outstanding.**

*The bonds authorized by Section 211A of this subheading may be issued in one or more series as the Commission may determine, provided the issue of each series, prior to sale thereof, shall first be approved by resolution of the Board of Public Works. Each such series shall bear a separate series letter in the order of the alphabet, beginning, however, with the letter next after the one designating*