

CHAPTER 138

(House Bill 120)

AN ACT to authorize and empower the County Commissioners of Allegany County, Maryland, to borrow an amount not to exceed five hundred thousand dollars (\$500,000.00), and to issue bonds, promissory notes or other certificates of indebtedness therefor, for the purpose of making certain additions, improvements and repairs to the existing Cumberland Branch of the Allegany County Library located on Washington Street, Cumberland, Maryland, and for the purpose of constructing a new County Jail on Prospect Square, Cumberland, Maryland, as more specifically enumerated herein.

WHEREAS, A legal question arises after January 31, 1965 concerning the right of Allegany County to receive financial assistance from the United States for construction of the library addition proposed herein, and the General Assembly therefore declares that an emergency exists with respect to the passage of this bill; now, therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Allegany County, Maryland, a body corporate, in order to provide funds for the purpose of making certain additions, improvements and repairs to the existing Cumberland Branch of the Allegany County Library located on Washington Street in Cumberland, Maryland, and for the purpose of constructing a new County Jail on Prospect Square in Cumberland, Maryland, as more specifically enumerated herein, is hereby authorized and empowered to borrow, from time to time, in such amounts as it shall deem necessary, on the faith and credit of said County, and to issue therefor its promissory notes or other certificates of indebtedness, or bonds, provided that in the aggregate said notes, certificates of indebtedness, or bonds shall not exceed the sum of five hundred thousand dollars (\$500,000.00), and provided that the said notes, certificates of indebtedness or bonds shall bear a rate of interest not exceeding four 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 "Capital Improvement Bonds of Allegany County—1965", 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, and said bonds shall be signed by the President of said County Commissioners of Allegany County and the Treasurer of said County and have the corporate seal of said Allegany County affixed thereto, and 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 said State; provided further that if any such bonds shall be sold the provisions of Article 31, Sections 8 to 12, inclusive, of the Annotated Code of Maryland (1957 Edition) AND 1964 CUM. SUPP.), AS AMENDED FROM TIME TO TIME, shall be complied with.

SEC. 2. *And be it further enacted,* That the proceeds of the notes, certificates or bonds, authorized by this Act, shall be expended solely for and in accordance with the following schedule of capital improvements.