

establishment, extension, alteration or acquisition of adequate storm drainage systems, and for the purpose of financing the design, acquisition, establishment, improvement, extension, operation or alteration of public parking facilities, or pedestrian malls, and for the purpose of financing the design, acquisition, erection, construction, improvement and maintenance of street and area lighting, to create within their respective corporate limits special taxing districts for such purposes and to levy on all real and personal property located within said special taxing districts an ad valorem tax at a rate sufficient to provide adequate annual revenues to pay the principal and interest on any bonds or other obligations of such municipality issued for such purposes as the said principal and interest may become due. All such taxes shall be levied in the same manner, upon the same assessments, for the same period or periods, and as of the same date or dates of finality as are now or may hereafter be prescribed.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1968.

Approved April 10, 1968.

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#### CHAPTER 95

(Senate Bill 99)

AN ACT to repeal and re-enact, with amendments, Section 17 of Article 25B of the Annotated Code of Maryland (1966 Replacement Volume and 1967 Supplement), title "Home Rule for Code Counties," subtitle "Creation of Public Debt by Code Counties," amending the home rule laws in order to correct an erroneous reference therein.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 17 of Article 25B of the Annotated Code of Maryland (1966 Replacement Volume and 1967 Supplement), title "Home Rule for Code Counties," subtitle "Creation of Public Debt by Code Counties," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

17.

All bonds issued by any code county in accordance with this subtitle shall have and possess all the attributes of negotiable instruments as provided in Section 8 of Article 31 of this Code and in [section] subtitle 8 of Article 95B of this Code. The principal of and interest on any bonds in the hands of the owner or owners thereof from time to time shall be and remain exempt from taxation of any kind or nature whatsoever by the State of Maryland and by any county, municipal corporation, or other political subdivision thereof.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1968.

Approved April 10, 1968.

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