

county, respectively. (2) Any such bonds shall be issued under the hand and seal of the Commission and shall be guaranteed as to the payment of principal and interest in the following manner: in the event that the Commission resolves to expend the proceeds of any series of such bonds throughout the District, the said bonds shall be guaranteed to the payment of principal and interest by the County Commissioners of Prince George's County and by Montgomery County. The guarantee shall be endorsed on each of said bonds in the following language: "The payment of interest when due and of the principal on maturity is guaranteed by Montgomery and Prince George's Counties, Maryland." Such endorsement shall be signed on each of the bonds by the President and Secretary or the clerk or other executive head of the County Commissioners or the County Council, as the case may be, within twenty (20) days after the bonds are presented by the Commission to them for endorsement.

(h) Expenditures of proceeds of bonds. In the event the said proceeds of a series of such bonds are to be expended throughout the District, the proceeds of the sale of bonds issued under this subheading shall be expended in that portion of each County within the District in such proportion as the assessable basis of such portion of either county bears to the assessable basis of the whole of said District. However, the Commission may issue such bonds for carrying out its corporate purposes in that portion of the District within either county, the principal and interest to be guaranteed by and payable as provided in this subheading from the [nine cents (9¢)] *twelve cents (12¢)* in Montgomery County and seven cents (7¢) in Prince George's County levied by the county benefited. The proceeds of the sale of bonds issued under this section to be expended within or for the benefit of that portion of the District within Montgomery County shall be expended only upon the recommendation of the members of the Commission from Montgomery County. In like manner, the proceeds of the sale of bonds issued to be expended within that portion of the District within Prince George's County shall be expended only upon the recommendation of the members of the Commission from Prince George's County.

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

Approved May 7, 1968.

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CHAPTER 638

(House Bill 111)

AN ACT to repeal and re-enact, with amendments, Section 114(a), 114(b) and 114(c) of Article 66½ of the Annotated Code of Maryland (1967 Replacement Volume), title "Motor Vehicles," subtitle "Administration—Registration—Titling," to require trailers be rented to licensed drivers only; to require the person renting a trailer or a motor vehicle to inspect the operator's or chauffeur's license of the person wishing to rent a trailer to compare and verify the signature and physical description thereon; and to require the renter of trailers to maintain certain records.