

SEC. 8. *And be it further enacted*, That all bonds issued pursuant to the authority of this Act, and the interest thereon, and the income derived therefrom, in the hands of the holders thereof from time to time, shall be and are hereby declared to be exempt from State, County and municipal taxation of every kind and nature whatsoever in the State of Maryland.

SEC. 9. *And be it further enacted*, That this Act shall take effect July 1, 1968.

Approved May 7, 1968.

---

CHAPTER 712  
(House Bill 711)

AN ACT to authorize the County Commissioners of Howard County, in their discretion, to borrow Two Million Six Hundred and Two Thousand Six Hundred Dollars (\$2,602,600.00) upon the faith and credit of said Howard County for the purposes of constructing and making improvements to public schools in Howard County, as more particularly described herein, and to issue bonds therefor and to levy taxes to pay the principal and interest of such bonds.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the County Commissioners of Howard County, be, and they are hereby authorized and empowered, in their discretion, to issue at one time, or from time to time, upon the faith and credit of said County, bonds in an amount or amounts not exceeding in the aggregate Two Million Six Hundred and Two Thousand Six Hundred Dollars (\$2,602,600.00), for the following purposes only:

1. Construction of the Glenelg High School Addition.
2. Construction of Mt. Hebron High School Addition.
3. Construction of Second District Middle School.
4. Construction of Wilde Lake Middle School.
5. Construction of Faulkner Ridge Elementary School.
6. Construction of Longfellow Elementary School.
7. Such additional projects as may be authorized from time to time by the Howard County Commissioners.

SEC. 2. *And be it further enacted*, That the County Commissioners of Howard County shall, when they exercise said discretion, by resolution, prescribe the form and tenor of said bonds, the method and manner of offering the same for sale and the rate of interest payable thereon, or the method of arriving at such rate or rates of interest. Said County Commissioners may fix said rate or rates of interest in said resolution or may request bidders to name the rate or rates of interest upon which their bids are based, and said County Commissioners may provide that different rates of interest may be named for different serial maturities of said bonds or for different