

CHAPTER 15

(House Bill 266)

AN ACT to repeal and re-enact, with amendments, Section 157 of the Code of Public Local Laws of Dorchester County (1961 Edition, being Article 10 of the Code of Public Local Laws of Maryland), title "Dorchester County," subtitle "County Commissioners and Treasurer," subheading "Board of Estimates" as last amended by Chapter 394 of the Acts of 1966; increasing the amount of money the Board of County Commissioners may temporarily borrow on promissory note or notes on the faith and credit of Dorchester County for the use of the county in anticipation of the receipt of taxes levied for any year and increasing the amount of indebtedness the Board of County Commissioners may incur for the maintenance and support of the public schools of Dorchester County and for the maintenance and repairs of roads, bridges and ferries in Dorchester County in any one fiscal year.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 157 of the Code of Public Local Laws of Dorchester County (1961 Edition, being Article 10 of the Code of Public Local Laws of Maryland), title "Dorchester County," subtitle "County Commissioners and Treasurer," subheading "Board of Estimates" as added, last amended by Chapter 394 of the Acts of 1966, be and the same is hereby repealed and re-enacted, with amendments, to read as follows:

157.

The Board of County Commissioners of Dorchester County shall not after the first day of May, 1916, create any obligation or liability on the part of or on the credit of the county, which shall be a floating debt, and no temporary loan shall be made to pay any deficiency arising from a failure to realize sufficient income from revenue and taxation to meet the amounts provided for in the said list of estimates; but the Board of County Commissioners may temporarily borrow money on promissory note or notes on the faith and credit of Dorchester County, for the use of the county in anticipation of the receipt of taxes levied for any year, provided that they shall not in the manner and for the purpose aforesaid borrow in the aggregate more than **Four Hundred Thousand Dollars (\$400,000.00)** *Five Hundred Thousand Dollars (\$500,000.00)*, and such sum or any part thereof so borrowed shall all be repaid and such demand fully satisfied on or before the first day of June following the beginning of the fiscal year in which said money is so borrowed, and the said Board of County Commissioners shall not borrow any money for any purpose between the first day of June and the thirtieth day of June ensuing, or the close of the said fiscal year, except, however, such certificates of indebtedness that may be issued from time to time by the said County Commissioners upon the faith and credit of Dorchester County (1) for the maintenance and support of the public schools of said county and (2) for the maintenance and repairs of the county roads, bridges and ferries therein, not exceeding **Two Hundred and Fifty Thousand Dollars (\$250,000.00)** *Five Hundred Thousand Dollars (\$500,000.00)* in any one fiscal year as provided by Section 158 of this Article. In case of any deficiency in revenue