

struction, acquisition, improvement or extension of public schools in the County, as herein defined, and to effect such borrowing by the issuance and sale to the highest bidder or bidders at public sale of its general obligation, serial maturity, coupon bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rates or method of arriving at the same, terms, including redemption and registration provisions, conditions, maturities and all other details incident or necessary to the issuance, public sale and delivery of the bonds, without reference to any other law heretofore enacted; prescribing the method and manner of selling the bonds at public sale; empowering the County, subject to certain limitations, to sell the bonds at, above or below the par value thereof; empowering the County to refund any of the bonds purchased or redeemed in advance of maturity; empowering the County to apply to the payment of principal and interest of the bonds and refunding bonds any funds received from the State of Maryland and the United States of America, which may be properly allocable to said purpose; empowering and directing the County to contract to levy and to levy, impose and collect annually ad valorem taxes which, in addition to the State and Federal allotments, if any, will provide funds sufficient for the payment of said maturing principal and interest; and exempting the bonds and refunding bonds and the interest thereon and any income derived therefrom from all State, county and municipal taxation in the State of Maryland; and providing that the power to incur indebtedness and issue bonds therefor under the provisions of this Act is additional and alternative authority for borrowing money and shall be regarded as supplemental and additional to powers conferred upon the County by other laws; AND SUBMITTING THE EFFECTIVENESS OF THIS ACT TO A REFERENDUM.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, as used herein, the term "County" shall mean the body politic and corporate of the State of Maryland known as the County Commissioners of Dorchester County, and the term "public schools" shall include the construction, reconstruction, improvement, extension, acquisition, alteration, repair and modernization of public school buildings or buildings for school purposes in Dorchester County, including sites therefor, the cost of acquiring any such sites, architectural and engineering services, including preparation of plans, drawings and specifications for such schools and the development of the grounds and landscaping thereof, and all customary permanent appurtenances and recreational and pedagogical equipment for such schools.

SEC. 2. *And be it further enacted,* That, the County is hereby authorized and empowered to finance the construction of public schools, as defined in Section 1 of this Act, for the use of the Board of Education of Dorchester County and, in order to make such financing possible, the County is hereby granted the power and authority to borrow money and incur indebtedness for such purpose, from time to time, in an amount not exceeding the sum of Four Million Dollars (\$4,000,000) and to evidence such borrowing by the issuance and sale upon its full faith and credit of its serial maturity, general obligation, coupon bonds in like par amount, upon the terms and