

2.

Said County Commissioners shall by proper resolution fix the maturity or maturities of any such bonds, provided, however, that no bonds so issued shall mature later than twenty years from the date of their issue, and provided further that any such bonds shall be issued on the serial maturity plan; such resolution may fix the denomination or denominations in which said bonds shall be issued, the interest rate or rates of said bonds or the manner of determining the same, provided the rate or rates of interest shall not exceed **[five per centum (5%)]** *five and one-half per centum (5½%)* per annum, the manner and place of payment, the date, place and terms of the sale of the bonds, and all details not herein otherwise provided for with respect to the form, issuance and sale thereof; said bonds shall be signed by the President of the County Commissioners and by the Treasurer of Charles County, and the seal of said County shall be affixed thereto. Said bonds may be made registrable as to principal.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1969.

Approved April 9, 1969.

CHAPTER 141

(Senate Bill 705)

AN ACT to repeal and re-enact, with amendments, Section 2 of Chapter 279 of the 1966 Laws of Maryland, as amended by Chapters 52 and 61 of the 1968 Laws of Maryland, providing for an increase in the rate of interest for the bonds that are issued for construction of a community college in Charles County.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 2 of Chapter 279 of the 1966 Laws of Maryland, as amended by Chapters 52 and 61 of the 1968 Laws of Maryland, be and it is hereby repealed and re-enacted, with amendments, to read as follows:

SEC. 2. *And be it further enacted*, That said County Commissioners shall by proper resolution fix the maturity or maturities of any such bonds, provided, however, that no bonds so issued shall mature later than twenty years from the date of their issue, and provided further that any such bonds shall be issued on the serial maturity plan; such resolution may fix the denomination or denominations in which said bonds shall be issued, the interest rate or rates of said bonds or the manner of determining the same, provided the rate or rates of interest shall not exceed **[four per centum (4%)]** *five and one-half per centum (5½%)* per annum, the manner and place of payment, the date, place and terms of the sale of the bonds, and all details not herein otherwise provided for with respect to the form, issuance and sale thereof; said bonds shall be signed by the President of the County Commissioners and by the Treasurer of Charles County, and the seal of said County shall be affixed thereto. Said bonds may be made registrable as to principal.