

marily among banks and investment bankers. At least one publication of the notice of sale shall be made not less than ten (10) days before the sale of said bonds. Said notice shall offer said bonds to the highest bidders or bidders therefor, and shall state how said highest bidder or bidders will be determined. Said notice of sale shall specify the date, place and hour at which bids for said bonds will be received and opened and the bonds awarded. It shall also specify that each bid shall be made in writing by a sealed proposal and shall be accompanied by a good faith deposit in a fixed or determinable amount as security for compliance by the bidder with his bid. Said notice shall refer to this Act as authority for the bonds and shall state the date of issue of the bonds offered, the total aggregate par amount thereof, the schedule of maturities thereof, the interest payable thereon, or the method of determining the same, the purpose to which the proceeds thereof will be devoted, and the general form thereof, including a statement whether said bonds will be redeemable, will be in coupon or registered form, and whether the same will be registrable as to principal, or as to both principal and interest. Each such notice of sale shall also contain a brief summary of the current financial condition of the County or shall indicate where such a statement may be obtained and, finally, shall reserve unto the County the right to reject any or all bids received. In lieu of publishing said entire notice of sale, the County may, if it shall so elect in said resolution, publish a brief summary of said notice which need not contain all the information required for said notice of sale but which shall state where interested parties may obtain a complete copy thereof.

SEC. 2. *And be it further enacted*, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a ye and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved by the Governor, December 18, 1969.

CHAPTER 9

(Senate Bill 7)

AN ACT to repeal and re-enact, with amendments, Section 447(b) of the Code of Public Local Laws of Harford County (1965 Edition), being Article 13 of the Code of Public Local Laws of Maryland, title "Harford County," subtitle "Metropolitan Commission," amending the laws concerning the Metropolitan Commission of Harford County in order to change the maximum rate of interest which may be fixed for bonds issued by the Metropolitan Commission.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 447(b) of the Code of Public Local Laws of Harford County (1965 Edition), being Article 13 of the Code of Public Local Laws of Maryland, title "Harford County," subtitle "Metropolitan Commission," be and it is hereby repealed and re-enacted, with amendments, to read as follows: