

poses the same as if he had remained in office until such delivery or had taken office prior to said date of issue. The bonds may be issued in coupon or in registered form, or both, as the County Commissioners may determine, and provisions may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, and for the reconversion into coupon bonds any bonds registered as to both principal and interest, and for the interchange of registered and coupon bonds. The County Commissioners may sell any such bonds in such manner either at public or private sale, and for such price or prices, as it may determine to be for the best interests of the County. [, but no such sale shall be made at a price so low as to require the payment of interest on the money received therefor at more than six per centum (6%) per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any premium to be paid on redemption of any bonds prior to maturity.] In the event the County shall sell or offer for sale at public sale any of the bonds hereby authorized, such sale shall be conducted in the manner prescribed by Sections 10 and 11 of Article 31 of the Annotated Code of Maryland (1957 Edition) as said sections may be amended from time to time. All action which the County Commissioners of Cecil County is authorized by this section to take in the issue and sale of the bonds hereby authorized, shall be taken by resolution of the Board of County Commissioners, adopted in accordance with the established practices of the County.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1970.

Approved by the Governor, December 18, 1969.

CHAPTER 12

(House Bill 6)

AN ACT to repeal and re-enact, with amendments, Subsection (C) of Section 59-50 of the Code of Public Local Laws of Prince George's County (1963 Edition and 1967 Supplement, as amended) and Subsection (C) of Section 70-56 of the Montgomery County Code (1965 Edition, as amended), being Articles 17 and 16, respectively, of the Code of Public Local Laws of Maryland, titles "Prince George's County" and "Montgomery County," subtitle "Park and Planning Commission," to increase the interest rate which may be paid by the Commission on serial bonds.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Subsection (C) of Section 59-50 of the Code of Public Local Laws of Prince George's County (1963 Edition and 1967 Supplement, as amended) and Subsection (C) of Section 70-56 of the Montgomery County Code (1965 Edition, as amended), being Articles 17 and 16, respectively of the Code of Public Local Laws of Maryland, titles "Prince George's County" and "Montgomery County," subtitle "Park and Planning Commission," be and the same are hereby repealed and re-enacted to read as follows: