

yea 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 16

(House Bill 13)

AN ACT to repeal and re-enact, with amendments, Sections 1 and 2 of Chapter 100 of the Acts of the General Assembly of 1969, amending the law which authorized the issue of certain public school bonds ~~in~~ AND NURSING HOME BONDS BY Caroline County in order to remove therefrom certain references therein to a net average interest rate thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 1 and 2 of Chapter 100 of the Acts of the General Assembly of 1969 be and they are hereby repealed and re-enacted, with amendments, to read as follows:

1.

The County Commissioners of Caroline County be and they are authorized and empowered to borrow at one time or from time to time, upon the full faith and credit of Caroline County, and to issue and sell at one time or from time to time its bonds therefor, a sum or sums of money not to exceed Nine Hundred Thousand Dollars (\$900,000.00) [at a net average interest rate not in excess of six per centum (6%) per annum for the bonds issued and sold at any one time] for the purposes of designing, constructing, equipping and landscaping and completing and improving public schools and designing, constructing and equipping a nursing home in Caroline County, including as to each architects and other professional fees in connection therewith. The money raised by the bond issue authorized by this Act shall be expended for the above purposes and shall be allotted among such purposes as the County Commissioners of Caroline County may provide. Such bonds shall be designated, shall be of such denomination or denominations and of such type or form, and shall be of such periods of maturity, not exceeding twenty-five (25) years, all as the County Commissioners of Caroline County may by resolution provide, provided, however, that the first maturity shall be within five (5) years of the date of such bonds, and the proceeds of such sale or sales shall be spent in accordance with the provisions hereof. The said borrowing and every bond, coupon or other evidence thereof, and the interest payable thereon, shall be and remain exempt from taxation by the State of Maryland and by the counties and municipalities of said State.

2.

Said bonds shall be signed by the President of said County Commissioners of Caroline County and the Treasurer of Caroline County, with the seal of Caroline County or a facsimile thereof affixed thereto. Said bonds shall be payable at such place and on such date or dates