

SEC. 5. *And be it further enacted*, That for the purpose of paying the maturing principal of and interest on any bonds issued pursuant to the authority of this Act, and for the purpose of redeeming said bonds prior to their respective maturities, the County Commissioners of St. Mary's County shall levy annually upon all property within the corporate limits of said County, assessable for unlimited taxation, ad valorem taxes in rate and amount sufficient to provide for said purposes. In the event any such issue of bonds are sold as term bonds, payable all at one time, said County Commissioners of St. Mary's County shall, by the resolution authorizing said bonds, establish a sinking fund in the custody and control of the County Treasurer, and thereafter said County shall annually levy the ad valorem taxes above prescribed in rate and amount sufficient to pay the interest on said bonds, due in each year, and sufficient to pay into such sinking fund or increments thereon, will be sufficient to provide for the payment in full of the principal of said term bonds at maturity. In addition, the County Commissioners of St. Mary's County are hereby authorized and empowered to utilize for the payment of any such principal and interest any part not previously pledged of any moneys received by the Board of Education of St. Mary's County from the State of Maryland under the provisions of Section 130 of Article 77 of the Annotated Code of Maryland (1969 Replacement Volume), providing for an incentive fund for school construction, as such section may be amended from time to time.

SEC. 5A. *AND BE IT FURTHER ENACTED*, THAT CHAPTER 619 OF THE ACTS OF THE GENERAL ASSEMBLY OF MARYLAND OF 1969 BE AND THE SAME IS HEREBY REPEALED.

SEC. 6. *And be it further enacted*, That before any bonds shall be issued in St. Mary's County, under the provisions of this Act the question of such issue shall first be submitted to a referendum of the legally qualified voters of St. Mary's County at the general election to be held in November of 1970. There shall be printed on the ballots or ballot labels to be used at said election the title of this Act and underneath said title, on separate lines, a square or box to the right of and opposite the words: "For School Bond Issue" and a corresponding square or box to the right of and opposite the words "Against School Bond Issue," so that the voters of the County shall be able to designate his or her decision for or against the provisions of this Act. If a majority of the votes cast in said election shall be "For School Bond Issue" then the provisions of this Act shall become effective, but if a majority of the votes cast in the election shall be "Against School Bond Issue" then the provisions of this Act shall be of no effect and shall be null and void.

SEC. 7. *And be it further enacted*, That subject to the provisions of Section 6 herein, this Act shall take effect on July 1, 1970.

Approved May 5, 1970