

received therefor at more than six per centum per annum, *except that in Calvert County, there shall be no interest ceiling*, 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 the redemption of any bonds prior to maturity. Said bonds shall be forever exempt from State, city and county taxation. They shall be issued under the signature and seal of the district and shall be guaranteed as to payment of principal and interest by the county or counties in which said district lies, which guarantee shall be endorsed on each of said bonds in the following language: "The payment of interest when due and the principal at maturity is guaranteed by (corporate name of body politic and corporate guaranteeing the bonds), Maryland." Such endorsement shall be signed on each of said bonds by the chief executive officer (or other officer designated by resolution of the particular governing body) and by the clerk or secretary of the particular governing body or bodies within ten days after the bonds are presented by the commission to them for endorsement. In the event the bonds are guaranteed by two or more counties pursuant to the provisions of this subtitle, the liability of any one county so guaranteeing the bonds shall be in such proportion as the assessable basis of that part of such county within the sanitary district or sanitary districts for which the bonds are issued bears to the assessable basis of the whole of the sanitary district or sanitary districts for which the bonds are issued. Such bonds, so endorsed, shall be, and they shall so recite, unconditional general obligations of the county or counties endorsing the same; and this subtitle shall be construed as a specific grant of authority to any county to issue and sell such bonds in the manner herein prescribed. At any time prior to the issuance of any such bonds the governing body of a particular county is hereby authorized and directed to furnish to the commission a sum not exceeding twenty-five thousand dollars (\$25,000.00) which shall be repaid out of the first available moneys derived from the sale of the first bonds issued, if any.

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

Approved May 5, 1970

CHAPTER 627

(House Bill 1157)

AN ACT to repeal and re-enact, with amendments, Section 5(b) of Article 66C of the Annotated Code of Maryland (1969 Supplement), title "Natural Resources," subtitle "In General," subheading "Department of Natural Resources," to provide for the publication of the periodical known as the Maryland Conservationist by the Secretary of Natural Resources.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 5(b) of Article 66C of the Annotated Code of Maryland