

all Acts of the General Assembly of Maryland heretofore passed authorizing the County to borrow money are hereby continued to the extent that the powers contained in such Acts have not heretofore been exercised, and nothing herein contained shall be construed to impair, in any way whatsoever, the validity of any bonds which may have been issued by the County under the authority of any of said Acts, and the validity of said bonds is hereby ratified, confirmed and approved. This Act, being necessary for the welfare of the inhabitants of Prince George's County, shall be liberally construed to effect the purposes hereof. All Acts and parts of Acts inconsistent with the provisions of this Act are hereby repealed to the extent of such inconsistency.

SEC. 11. *And be it further enacted*, That this Act shall take effect June 1, 1970.

Approved May 5, 1970

CHAPTER 641
(House Bill 1346)

AN ACT to authorize and empower the County Commissioners for Prince George's County, from time to time, to borrow not exceeding Two Million Eight Hundred Seventy Five Thousand Five Hundred Dollars (\$2,875,500) in order to finance the construction, acquisition, improvement or extension of community colleges in said County, as herein defined, and to effect such borrowing by the issuance and sale to the highest bidder or bidders at public sale of its general obligation, serial maturity coupon bonds in like par amount; empowering said County to fix and determine, by resolution, the form, tenor, interest rates or method of arriving at the same, terms, including redemption and registration provisions, conditions, maturities and all other details incident or necessary to the issuance, public sale and delivery of said bonds, without reference to any other law heretofore enacted; prescribing the method and manner of selling said bonds at public sale; empowering said County, subject to certain limitations, to sell said bonds at, above or below the par value thereof; empowering said County to refund any of said bonds purchased or redeemed in advance of maturity; empowering said County to apply to the payment of principal and interest of said bonds and said refunding bonds any funds received from the State of Maryland and the United States of America, which may be properly allocable to said purpose; empowering and directing said County to contract to levy and to levy, impose and collect annually ad valorem taxes, which, in addition to the State and Federal allotments, if any, will provide funds sufficient for the payment of said maturing principal and interest; exempting said bonds and said refunding bonds and the interest thereon from all State, county and municipal taxation in the State of Maryland; and providing that the power to incur indebtedness and issue bonds therefor under the provisions of this Act is additional and alternative authority for borrowing money and shall be regarded as supplemental and additional to powers conferred upon the County by other laws.