

of Maryland, as provided in Section 8 of Article 31 of the Annotated Code of Maryland (1967 Replacement Volume) and in Subtitle 8 of Article 95B of the Annotated Code of Maryland (1964 Replacement Volume).

Section 8. Any and all such bonds and the interest thereon and the income derived therefrom, in the hands of the holders, thereof from time to time, shall be and are hereby declared to be exempt from State, County and municipal taxation of every kind and nature whatsoever in the State of Maryland.

Section 9. The powers granted by this Act are additional and cumulative and the bonds authorized by this Act may be issued notwithstanding that other laws may provide for the issuance of other bonds or the borrowing of money for the same or similar purposes on the same or other terms and conditions.

Section 10. The provisions of this Act are severable, and if any of its provisions shall be held unconstitutional or invalid by any court of competent jurisdiction, the decision of such court shall not affect or impair any of the remaining provisions. It is hereby declared to be the legislative intent that this Act would have been adopted had such unconstitutional or invalid provisions not been included herein.

Section 11. This Act shall take effect on the 76th day following its enactment.

Certified correct as passed.

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President

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Secretary

December Legislative Session 1968

Chapter 4

(Bill No. 4-68)

An Act authorizing the issuance of bonds of Montgomery County, Maryland, in a principal amount not exceeding \$1,750,000 upon its full faith and credit, for parking lots for the Silver Spring Parking Lot District, prescribing the terms and conditions upon which said bonds shall be issued and delivered and other incidental details with respect thereto, and providing for the application of the proceeds of such bonds and for the levy of taxes for the payment of the principal and interest thereof.

Be It Enacted by the County Council for Montgomery County, Maryland, that—

Section 1. Montgomery County, Maryland is hereby authorized, at any time and from time to time, upon its full faith and credit, to borrow money and to incur indebtedness in a total amount not to exceed \$1,750,000, for the purpose of financing the construction and improvement of off-street parking lots and facilities for the parking of automobiles and other vehicles for the Silver Spring Parking Lot District, as described in Title II, Chapter 44, Section 1, paragraph (a), entitled "Silver Spring Parking Lot District" of the Montgomery County Code 1965, as now or hereafter amended, or acquiring such parking lots and facilities or sites therefor, and in evidence of such borrowing and indebtedness to issue its bonds at one time or from time to time, in various series, in an aggregate principal amount not to exceed \$1,750,000.