

the county; provided, however, that in the aggregate said notes, bonds, or other certificates of indebtedness shall not exceed the sum of three million dollars (\$3,000,000.00). [Said notes, bonds or other certificates of indebtedness shall bear a rate of interest not exceeding six per centum per annum.] If said sum or any portion thereof shall be borrowed by the sale of notes, bonds or other certificates of indebtedness, they shall be designated as "School Construction and Improvement Notes, Bonds or Other Certificates of Indebtedness". They shall be of such denomination or denominations, callable or non-callable, and of such type or form and of such period of maturity as the County Commissioners of Allegany County may deem advisable. The notes, bonds or other certificates of indebtedness shall be signed by the President of the County Commissioners of Allegany County and the Treasurer of the County and shall have the corporate seal of Allegany County affixed thereto. The principal amount of said notes, bonds or other certificates of indebtedness and the interest payable thereon shall be and remain exempt from taxation by the State of Maryland and by the counties and municipalities of the State. If any such bonds, notes or other certificates of indebtedness shall be sold, the provisions of Sections 8 to 12 of Article 31 of the Annotated Code of Maryland (1957 Edition), as amended from time to time, shall be complied with.

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

Approved April 15, 1970

CHAPTER 172

(House Bill 399)

AN ACT to repeal and re-enact, with amendments, Section 1 of Chapter 713 of the Laws of 1969, by which Allegany County, Maryland, was empowered to borrow \$200,000 and issue bonds, promissory notes or other certificates of indebtedness for the purpose of creating a Regional Health Center in Allegany County, to provide that the interest rate on the bonds, promissory notes or other certificates of indebtedness be unrestricted.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 1 of Chapter 713 of the Laws of 1969 be and it is hereby repealed and re-enacted, with amendments, to read as follows:

1. The County Commissioners of Allegany County, a body corporate, in order to provide funds for the purpose of acquiring land for the construction of buildings and facilities for a Regional Health Center in Allegany County, and for the construction of buildings and facilities for the use of said Regional Health Center, and purchasing facilities and equipment needed for the operation of said Regional Health Center in Allegany County, are authorized and empowered to borrow from time to time, in such amounts as the Board of County Commissioners shall deem necessary, money on the faith and credit of said county, and to issue therefor the promissory notes or bonds or other certificates of indebtedness of the county;