

SION FOR SUCH BONDS 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.

654.

(e) The commission in any district is hereby authorized and empowered to issue bonds to refund, pay or discharge all or any part of its outstanding bonds, notes or other evidences of indebtedness, including interest thereon, issued to finance the acquisition or construction of sewerage [or] , water or solid waste disposal projects, including real property, or any part of such facilities. The relevant provisions of this subtitle pertaining to bonds shall be equally applicable in the authorization and issuance of such refunding bonds, including their terms, rates and other aspects thereof.

656.

Whenever the plans and specifications for water [or] , sewerage or solid waste disposal systems or acceptance facilities for any sanitary district shall have been completed and the commission shall have decided, after opportunity for a hearing has been given pursuant to Section 652 (b) or 653 of this Article, to proceed with the construction thereof, it shall advertise, by notice in one newspaper published, or of general circulation, in the county or counties where the sanitary district is located and such newspapers and technical press as it may deem proper, for bids for the construction