

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

Approved April 22, 1970

---

CHAPTER 346

(House Bill 521)

AN ACT to authorize and empower the County Commissioners of Talbot County, from time to time, to borrow not exceeding Two Million Dollars (\$2,000,000) in order to finance the construction, improvement or extension of public schools in Talbot County, including acquisition of land therefor, and to effect such borrowing by the issuance and sale at public or private sale of its general obligation bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates or method of determining the same, terms, conditions, maturities and all other details incident to the issuance and sale of the bonds; empowering the County to issue refunding bonds for the purchase or redemption of bonds in advance of maturity; empowering and directing the County to levy, impose and collect, annually, ad valorem taxes in rate and amount sufficient to provide funds for the payment of the maturing principal of and interest on the bonds; exempting the bonds and refunding bonds, and the interest thereon and any income derived therefrom, from all State, county, municipal and other taxation in the State of Maryland; relating generally to the issuance and sale of such bonds, and repealing Chapter 749 of the Laws of Maryland of 1968.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That, as used herein, the term "County" shall mean the body politic and corporate of the State of Maryland known as the County Commissioners of Talbot County, and the term "construction of public schools" shall include the construction, reconstruction, improvement, extension, acquisition, alteration, repair and modernization of public school buildings or buildings for school purposes in Talbot County, including sites therefor, architectural, engineering and landscaping services, and furnishing and equipping such schools.

SEC. 2. *And be it further enacted*, That the County is hereby authorized and empowered to finance the construction of public schools, as defined in Section 1 of this Act, for the use of the Board of Education of Talbot County, to borrow money and incur indebtedness for that purpose, at one time or from time to time, in an amount not exceeding, in the aggregate, Two Million Dollars (\$2,000,000), and to evidence such borrowing by the issuance and sale upon its full faith and credit of general obligation bonds in like par amount, which may be issued at one time or from time to time, in one or more groups or series, as the County may determine.