

Sec. 82-49. (When Taxes are Overdue). Ordinary Town taxes shall be due and payable on the first day of July in the year for which they are levied and shall be overdue and in arrears on the first day of the following October. They shall bear interest while in arrears at the rate of $\frac{1}{2}$ of one per cent per month or fraction thereof until paid and in addition thereto, there shall be a penalty imposed for failure to make payment by or after that day of $\frac{1}{2}$ of 1% for each month or fraction thereof until paid. All taxes not paid and in arrears after the first day of the following January may be collected as provided in Section 82-50 hereof or may be collected by action of assumpsit as provided in Sections 206 to 211, inclusive, of Article 81 of the Annotated Code of Maryland (1957 Edition).

Sec. 82-50. (Sale of Tax Delinquent Property). A list of all property on which the Town taxes have not been paid and which are in arrears as provided by Section 82-49 of this Charter shall be turned over by the treasurer to the official of the County responsible for the sale of tax delinquent property as provided in State law. All property listed thereon shall, if necessary, be sold for taxes by this County official, in the manner prescribed by State law.

Sec. 82-51. (Fees). All fees received by an officer or employee of the Town government in his official capacity shall belong to the Town government and be accounted for to the Town.

Sec. 85-52. (Audit). The financial books and accounts of the Town shall be audited annually if and when required by Section 40 of Article 19 of the Annotated Code of Maryland (1957 Edition).

Sec. 82-53. (Authorization To Borrow Money). Notwithstanding any other provision or limitation of public general or public local law, the Town shall have the power to borrow money for any public purpose and to evidence such borrowing by the issue and sale of its general obligation bonds, or notes issued in anticipation thereof, and shall likewise have authority to borrow money in anticipation of the receipt of current taxes and to evidence such borrowing by the issuance and sale of its tax anticipation notes, payable as to principal and interest from said taxes when received, all in the manner prescribed in Sections 31-37, inclusive, of Article 23A of the Annotated Code of Maryland (1957 Edition, as amended) title "Municipal Corporations," sub-title "Home Rule," subheading "Creation of Municipal Public Debt," provided, however, that no referendum shall be necessary for any issue of bonds made pursuant to the authority contained in this section so long as the total indebtedness of the Town shall not exceed 2% of the assessable base of real property located within said Town, and provided further that if the ordinance or ordinances authorizing the issuance and sale of any of such bonds or notes shall so specify, said bonds or notes may be sold at private sale, without advertisement or publication of notice of sale or solicitation of competitive bids. In the event the Board considers it desirable to borrow in excess of the 2% limitation aforesaid, the ordinance proposing such exercise of borrowing power shall provide therein for a referendum if the same is petitioned by 20% of the qualified voters within 40 days of the adoption of said ordinance. In the event there is no petition for a referendum, the 2% debt limitation shall not apply except at no time shall the total indebtedness of the Town exceed 10% of the assessable base of real property located within said Town.

Sec. 82-54. (Payment of Indebtedness). The issuance or sale of general obligation bonds, or notes in the anticipation thereof, or tax anticipation notes, authorized by Section 82-53 hereof shall constitute a