

16.

The authority conferred on code counties by this subtitle is subject to the following limitations:

(1) No bonds shall be issued by any code county to mature later than forty years from their respective date of issue; and

(2) No bonds shall be issued by any code county except for cash or be sold at less than par value thereof [, nor shall they bear interest at a rate or rates in excess of six per centum per annum]; and

(3) If a valid petition for referendum is filed with the board of supervisors of elections in regard to a public local law enacted by the board of county commissioners of a code county and authorizing the issuance of bonds, the bonds authorized by the public local law shall be issued only if a majority of the registered voters voting on the public local law approve it; and

(4) All bonds sold by a code county shall be subject to the provisions of Sections 9 to 11, inclusive, of Article 31 of this Code, as amended from time to time, unless the public local law authorizing the bonds specifically exempts them from the provisions of these sections.

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1971.

Approved April 23, 1971.

CHAPTER 74

(Senate Bill 356)

AN ACT to repeal and re-enact, with amendments, Section 5-503 (a) of Article 93 of the Annotated Code of Maryland (1969 Replacement Volume), title "Decedents' Estates," subtitle "V. Opening the Estate," subheading "Part 5. Foreign Personal Representatives," clarifying certain language in the subsection dealing with notice by foreign personal representatives.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 5-503 (a) of Article 93 of the Annotated Code of Maryland (1969 Replacement Volume), title "Decedents' Estates," subtitle "V. Opening the Estate," subheading "Part 5. Foreign Personal Representatives," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

5-503.

(a) A foreign personal representative shall publish once a week for three successive weeks a notice in a newspaper of general circulation in each county in which any real or leasehold property of the decedent was located, announcing his appointment, his name and address, the name and address of his Maryland agent for service