

lands, grounds, roads, streets, highways and sidewalks in Washington County. The said term shall further include but not be limited to the payment of fees for architectural and engineering services incident thereto and the acquisition and installation of necessary permanent equipment therefor.

SEC. 2. *And be it further enacted*, That the County Commissioners of Washington County, a body corporate, in order to finance the drainage of ground and surface waters in said County, are hereby authorized and empowered to borrow, from time to time, in such amounts as it shall deem necessary, money on the faith and credit of said County, and to issue therefor notes or bonds, provided that in the aggregate said notes and bonds shall not exceed the sum of One Million Dollars and provided that said notes and/or bonds shall bear a rate or rates of interest not exceeding five per centum per annum; and provided further that if said money or any part thereof shall be borrowed by a note or notes, such note or notes shall be signed by the President of the County Commissioners and the Treasurer of Washington County and have the seal of said county affixed thereto; and provided further that if said money or any part thereof shall be borrowed by the sale of bonds that said bonds shall be designated "Ground and Surface Water Drainage Bonds of Washington County," and 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 said County Commissioners of Washington County may deem advisable, and said bonds shall be signed by the President of said County Commissioners of Washington County and the Treasurer of said County and have the corporate seal of said Washington County affixed thereto, and the principal amount of said bonds and the interest payable thereon shall be and remain exempt from taxation by the State of Maryland and by the counties and municipalities of said State; provided further that if any such bonds shall be sold the provisions of Article 31, Sections 10 and 11 of the Annotated Code of Maryland (1971 Replacement Volume) shall be complied with.

SEC. 3. *And be it further enacted*, That the proceeds of such notes and/or the proceeds from the sale of such bonds shall be placed into a "Special Fund" by the County Treasurer and shall be paid out by him only on warrants from the County Commissioners of Washington County for such expenditures as it shall deem to be proper, in the sole discretion of said Commissioners for the drainage of ground and surface waters in Washington County, as defined in Section 1 of this Act.

SEC. 4. *And be it further enacted*, That all interest accumulated on invested funds borrowed under the authority of this Act shall be paid either into the special drainage fund created by Section 3 hereof or to or for the payment of the maturing principal and interest on the bonds hereby authorized as provided in Section 22 of Article 95 of the Annotated Code of Maryland (1969 Replacement Volume), provided that under no circumstances shall any such accumulated interest be credited by the county to its general fund and applied to any purpose other than as provided in said Section 22.

SEC. 5. *And be it further enacted*, That all bonds issued under the authority of this Act shall be exempt from taxation by the State of Maryland and by the counties and municipalities of said State.