

19-26.

THE PAYMENT OF INTEREST ON, AND PRINCIPAL OF ANY BONDS ISSUED PURSUANT TO THIS SUBTITLE, SHALL BE PROVIDED FROM THE FUNDS RECEIVED FROM THE LEVY AND COLLECTION OF THE BENEFIT ASSESSMENTS AND THE IMPOSITION OF CONNECTION, SERVICE AND OTHER CHARGES AS HEREINBEFORE IN THIS SUBTITLE PROVIDED IN SECTIONS 19-18 THROUGH 19-20, INCLUSIVE, HEREOF. TO THE EXTENT THAT SUCH FUNDS FROM ALL SUCH SOURCES ARE INSUFFICIENT TO PAY THE PRINCIPAL OR INTEREST ON ANY BONDS ISSUED UNDER THIS SUBTITLE, THE COUNTY COMMISSIONERS OF CECIL COUNTY IN EACH AND EVERY FISCAL YEAR IN WHICH SUCH BONDS ARE OUTSTANDING SHALL LEVY AND COLLECT AD VALOREM TAXES UPON ALL ASSESSABLE PROPERTY WITHIN THE CORPORATE LIMITS OF CECIL COUNTY IN RATE AND AMOUNT SUFFICIENT TO PROVIDE FOR SUCH PAYMENTS WHEN DUE, AND IN THE EVENT THE PROCEEDS FROM THE TAXES SO LEVIED IN ANY FISCAL YEAR ARE INADEQUATE FOR THE ABOVE PURPOSES, THE COUNTY COMMISSIONERS OF CECIL COUNTY SHALL LEVY ADDITIONAL TAXES IN THE SUCCEEDING FISCAL YEAR TO MAKE UP ANY DEFICIENCY. THE COUNTY TREASURER IS HEREBY REQUIRED TO COLLECT THE TAX SO LEVIED, IN THE SAME MANNER AS STATE AND COUNTY TAXES ARE COLLECTED, AND SUCH TAX SHALL BEAR THE SAME INTEREST AND BE SUBJECT TO THE SAME PENALTIES IN THE EVENT OF NONPAYMENT, AS IN THE CASE OF OTHER COUNTY TAXES.

~~19-26. Combination bidding on two or more simultaneous issues.~~

19-27.

Whenever the county shall issue bonds under this subtitle together with any other issue of bonds for any public purpose, the county may, in its discretion, consolidate the bonds issued hereunder with the issue or issues of bonds for any other public purpose. If such ~~bonds issued~~ BOND ISSUES are consolidated for sale, the county may require that bids for such consolidated issues of bonds be submitted on an all or none basis. The provisions of this section shall apply to all county loans now or hereafter authorized notwithstanding any provisions contained in any act or acts expressly authorizing such loans, and all provisions of such act or acts, to the extent of their inconsistency with the provisions of this section, are hereby repealed.

~~19-27. Short term borrowing in anticipation of issuance.~~

The county is authorized and empowered to borrow on the credit of the county such sum or sums of money, from time to time, as the county may deem necessary; provided, that such loans in the aggregate shall not at any one time exceed two hundred fifty thousand dollars for the use of the sanitary district in Cecil County, and to repay such loans out of the moneys derived from subsequent sanitary district bond issues.