

worth of assessable property in the said area, as hereinbefore described, to be collected as all other taxes in said County are collected, to be paid over by said Board of County Commissioners to the County Treasurer [for the sole purpose of amortizing the bond issue hereinbefore provided for].

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1972.

Approved April 11, 1972.

CHAPTER 57

(House Bill 696)

AN ACT to authorize and empower the County Commissioners of Charles County to borrow upon the faith and credit of Charles County an amount not exceeding One Million Dollars (\$1,000,000), and to issue bonds therefor, for the cost of courthouse repairs, alterations, and/or additions and providing for the levy of taxes in Charles County for the payment of principal and interest on such bonds.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the County Commissioners of Charles County be and they are hereby authorized and empowered to borrow at one time, or from time to time, on the faith and credit of Charles County, a sum or sums not exceeding in the aggregate One Million Dollars (\$1,000,000), and to issue and sell bonds therefor, the proceeds thereof to be used for the cost of courthouse repairs, alterations and/or additions in Charles County and to pay all expenses, including advertising, printing, and legal fees, incurred in the issuance and sale of any bonds hereunder, the said amount so borrowed to be used for no other purpose whatsoever.

SEC. 2. *And be it further enacted*, That said County Commissioners shall by proper resolution fix the maturity or maturities of any such bonds, provided, however, that no bonds issued shall mature later than twenty (20) years from the date of their issue, and provided further that any such bonds shall be issued on the serial maturity plan; such resolution may fix the denomination or denominations in which said bonds shall be issued, the interest rate or rates of said bonds or the manner of determining the same, the manner and place of payment, the date, place and terms of the sale of the bonds, and all details not herein otherwise provided for with respect to the form, issuance and sale thereof; said bonds shall be signed by the President of the County Commissioners and the Treasurer of Charles County, and the seal of said County shall be affixed thereto. Said bonds may be made registrable as to principal.

SEC. 3. *And be it further enacted*, That any bonds issued hereunder may be sold, in the discretion of the County Commissioners, at less than par; that any bonds sold under the authority hereby conferred shall be exempt from the provisions of Sections 10 and 11