

maturing in each such fiscal year, and in the event the proceeds from such taxes shall prove inadequate for the above purposes, it will levy additional taxes in the succeeding fiscal year to make up any such deficiency, all in accordance with the provisions of Section 2-115 of the Montgomery County Code 1965, as amended.

**SEC. 4.** The powers granted by this Act are additional and cumulative and the bonds authorized by this Act may be issued notwithstanding that other bond acts or laws may provide for the issuance of other bonds or the borrowing of money for the same or similar purposes on the same or other terms and conditions.

**SEC. 5.** Effective date.

This Act shall take effect on the 76th day following its enactment.

Effective: November 23, 1970

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## CHAPTER 26

(BILL NO. 54-70)

**AN ACT** authorizing the issuance of bonds of Montgomery County, Maryland, in a principal amount not exceeding \$750,000 upon its full faith and credit, for parking lots for the Silver Spring Parking Lot District, prescribing the terms and conditions by reference upon which said bonds shall be issued and delivered and other incidental details with respect thereto, and providing for the application of the proceeds of such bonds and for the levy of taxes for the payment of the principal and interest thereof.

*Be It Enacted by the County Council for Montgomery County, Maryland, that—*

**SEC. 1.** Montgomery County, Maryland, is hereby authorized, at any time and from time to time, upon its full faith and credit, to borrow money and incur indebtedness in a total amount not exceeding \$750,000 for the purpose of financing the construction, reconstruction, improvement, extension, acquisition, enlargement, alteration, repair, modernization, relocation, grading, resurfacing, widening and drainage of off-street parking lots and facilities for the parking of automobiles and other vehicles for the Silver Spring Parking Lot District, as described in Title II, Chapter 44, Section 44-1, paragraph (a), entitled "Silver Spring Parking Lot District," of the Montgomery County Code 1965, as now or hereafter amended, or acquiring such parking lots and facilities or sites therefor. The proceeds from bonds issued pursuant to this Act may be applied to the payment of the first six months' interest on said bonds.

**SEC. 2.** Sections 2-111 through 2-119, inclusive, of the Montgomery County Code 1965, as amended, and each and every part of