

limits of the County in rate and amount sufficient to provide for the payment, when due, of the interest on and principal of all such bonds 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

CHAPTER 28

(BILL NO. 56-70)

AN ACT authorizing the issuance of bonds of Montgomery County, Maryland, in the principal amount not exceeding \$3,540,000 upon its full faith and credit for financing public junior or community college buildings, or buildings for public junior or community college purposes, and 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 unlimited ad valorem 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 \$3,540,000 for financing the construction, reconstruction, improvement, extension, alteration, repair, purchase, conversion and modernization of public junior or community college buildings, or buildings for public junior or community college purposes including the sites therefor, the cost of acquiring any such buildings or sites, architectural and engineering services, including preparation of plans, drawings and specifications for such public junior or community colleges