

portion of the costs of the design and construction of trunk sewers, sewage pumping stations and sewage disposal facilities and major water supply lines and reinforcing mains and other sanitary sewer and water supply facilities of the Washington Suburban Sanitary District which the Commission shall determine to have been or will be incurred on account of the construction or planned construction of such storm water, surface drainage or flood control projects or systems. Said bonds shall be dated, shall bear interest at such rate or rates not exceeding eight per centum (8%) per annum, shall mature at such time or times not exceeding forty years from their date or dates, as may be determined by the Commission, and may be made redeemable before maturity, at the option of the Commission, at such price or prices and under such terms and conditions as may be fixed by the Commission prior to the issuance of the bonds. Such bonds may be issued in coupon or in registered form, or both, as the Commission may determine, and provision may be made for the registration of any coupon bonds as to principal alone. The Commission shall fix the denomination or denominations of the bonds and the form and manner of execution of the bonds and of any interest coupons to be attached thereto.

(b) The bonds authorized by the Commission to be issued hereunder at any one time for payment of the cost of storm water, surface drainage or flood control projects or systems, including the cost of any engineering or other surveys in connection therewith, in that portion of the Washington Suburban Sanitary District situated in Prince George's County, shall constitute a separate series from any other bonds of the District, and the proceeds therefrom shall be used for the aforesaid purposes in that portion of the District. For the payment of the principal and interest on the bonds of such series, and for the payment of the interest on any notes issued under the provisions of subsection (c), below, in anticipation of the issuance of any bonds of such series, the County Council of Prince George's County shall levy annually upon all of the property assessed for county tax purposes within such portion of said Sanitary District in Prince George's County, upon the certification of the Washington Suburban Sanitary Commission, an ad valorem tax at a rate necessary to produce annually the sum required to pay such principal and interest for the current year, which tax shall be levied and collected as other Commission ad valorem taxes are levied and collected and paid to the Commission. The bonds and any notes issued in anticipation thereof for the purposes stated in this Section shall be guaranteed as to both principal and interest by Prince George's County, and the County Council of Prince George's County is hereby authorized and directed to guarantee said bonds and notes substantially in the manner and form provided for guarantee of the construction bonds of said Sanitary District. Such guarantee shall operate as a pledge of the full faith and credit of Prince George's County to the payment of the maturing principal of and interest on said bonds and notes and, to the extent that the taxes above provided for in this Section and any other moneys available or to become available therefor (either through the issuance of bonds or notes authorized hereunder or otherwise) are inadequate to provide the funds necessary to pay such principal and interest in any year, said County Council shall levy upon all property subject to taxation within Prince George's County ad valorem taxes in rate and amount sufficient to make up any such deficiency.

(c) The Commission is authorized and empowered to issue its negotiable notes from time to time in anticipation of the issuance of bonds authorized under this Section. Such notes may be issued for periods not exceeding five years and may be renewed from time to time for periods not exceeding one year, but such notes, including renewals, shall mature and be paid not more than five years from the date of the note or notes first issued. Such notes shall bear interest at a rate or rates not exceeding eight per centum (8%) per annum, the interest to be payable at