

Commission shall then determine in the manner above prescribed the amount which it deems necessary to be raised during the ensuing year for the payment of interest and principal of all serial bonds maturing in [said] THE year, and after deducting all amounts in hand or in contemplation applicable to payments of interest and principal on [said] THE bonds as hereinbefore and hereinafter in the subtitle provided; it shall determine the number of cents per \$100.00 necessary to raise the said amount for each such sanitary district and shall certify the same to the Board of Commissioners at least [sixty (60)] 60 days before July 1 of each year. The [said] County Commissioners in their next annual levy shall levy [said] THE tax on all land and improvements and all other property assessed for county tax purposes within the respective sanitary district, which tax shall be levied and collected and have the same priority rights, bear the same interest and penalties and in every respect be treated the same as county taxes. The tax so levied for the ensuing year shall be collected by the tax collecting authorities and every [one hundred twenty (120)] 120 days they shall remit the whole amount of the tax so collected to the Commission. From the money so received, together with the amount in hand to the credit of said bond fund, the Commission shall first pay all interest and principal on [said] THE bonds as it becomes due, and shall then deposit the residue of [said] THE moneys in some bank or banks in [said] THE County to the joint credit of the County Commissioners and the Commission. The Commission is authorized to pay the interest on any bonds it may issue out of the proceeds of the sale of [said] THE bonds, but not more than two years' interest may be expended. Nothing contained in this section or in this subtitle shall be construed as in any manner relieving the County Commissioners of St. Mary's County of its unconditional pledge of its full faith and credit and unlimited taxing power to the payment of principal and interest on any bonds issued by the Commission pursuant to Section 161 of this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 8, 1975.

CHAPTER 163

(Senate Bill 912)