

park lands listed in [said] Public Law No. 699.

[45.] 6-102.

(a) Authority. For the purpose of paying for lands or other property within the District acquired or to be acquired by the Commission, whether by condemnation or purchase, for parks, parkways, forests, streets, roads, highways, boulevards, and other public ways, grounds, and spaces, and for the purposes of public recreation, or for the development or improvement thereof, the Commission [is authorized and empowered to] MAY issue and sell serial bonds from time to time in [such] amounts [as] it [may deem] DEEMS necessary for [said] THESE purposes and under [such] rules and regulations [as] the Commission [may determine] DETERMINES.

(b) Limitation on issue. The total amount of [such] THE bonds outstanding at any time [shall] MAY not exceed [such] AN amount [as] THAT can be redeemed within [thirty (30)] 30 years from date of issue by means of so much of the tax or taxes of [twelve] 12 cents [(12¢)] in Montgomery County and [eight and one-half] 8 1/2 cents [(8 1/2 ¢)] in fiscal year 1970, and ten cents [(10¢)] thereafter in Prince George's County hereinafter authorized, as [shall be] IS pledged to the payment of [such] THE bonds, to the extent that [said] THE taxes are or are proposed to be levied in Montgomery County or Prince George's County, or both[; except that]. HOWEVER nothing herein [shall limit] LIMITS the right of the Commission to issue bonds to meet the provisions of paragraphs or subsections (a) and (b) of Section 1 of [said] Public [Act] LAW 284, as amended, as provided for in this [subheading] TITLE. In making the calculation to determine compliance with the limitation contained in this subsection, the Commission may make the following assumption: (i) continued future levy of [said] THE tax or taxes at the rate of [twelve] 12 cents [(12¢)] in Montgomery County and [eight and one-half] 8 1/2 cents [(8 1/2 ¢)] in fiscal year 1970, and ten cents [(10¢)] thereafter in Prince George's County per [one hundred dollars (\$100.00)] \$100 of assessed value; (ii) [than there will be one hundred per centum (100%)] 100 PERCENT collection of [said] THE tax in each fiscal year; [and that] (iii) the assessed value of property at the time [any such] THE bonds are issued will remain constant.

(c) Form of and interest rate on bonds; sale; redemption. The bonds shall be either registered or coupon bonds in [such] A denomination or denominations as [shall be] determined by the Commission and [shall] bear interest at not exceeding eight [per centum (8%) per annum] PERCENT A YEAR, payable semi-annually, and [shall]