

[may deem] CONSIDERS necessary, but the aggregate amount of bonds [hereafter] issued under this Section shall be included in and subject to the [fourteen per centum (14%)] 14 PERCENT limitation as provided in Section 5 of Chapter 122 of the Acts of the General Assembly of 1918, as amended (SECTION 4-1(A) AND (B) OF THIS CODE). Bonds [hereafter] issued under the authority of this Section shall be serial bonds with the principal of any given issue payable annually, commencing not more than three years from the date of the bonds. The bonds may be either registered or coupon bonds, or registerable as to principal with interest represented by coupons, and issued in [such] A denomination or denominations as shall be determined by the Commission, [shall bear] WITH interest [not to exceed five per centum (5%) per annum] AT SUCH RATE OR RATES PER ANNUM AS PROVIDED IN SECTION 4-4 OF THIS CODE payable semi-annually and [shall mature] WITH A MATURITY DATE not exceeding [forty] 40 years from the date of issue[, and all]. ALL [said] bonds of [said] THE Commission ISSUED PURSUANT TO THE AUTHORITY OF THIS SECTION [shall be forever] ARE exempt from taxation by the State of Maryland and by the counties and municipalities in [said] THE State.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.

Approved May 17, 1976.

CHAPTER 848

(House Bill 1998)

AN ACT concerning

Washington Suburban Sanitary District
(Budget Supplements)
MC 35A-76 PG -76

FOR the purpose of providing a method and time schedule to allow the Washington Suburban Sanitary Commission to amend a certain budget submitted to the local county governing bodies; providing a method for submitting supplemental appropriations requests to the Commission budget under certain circumstances; clarifying language; renumbering as appropriate; relating generally to budget matters concerning the Commission; and repealing a certain prior enactment because of lack of clarity in the title.

BY repealing