

any time may not exceed an amount that can be redeemed within 30 years from date of issue by means of so much of the tax or taxes [of 12 cents in Montgomery County and 8 1/2 cents in fiscal year 1970, and ten cents thereafter in Prince George's County] hereinafter authorized, as is pledged to the payment of the bonds, to the extent that the taxes are or are proposed to be levied in Montgomery County or Prince George's County, or both. However nothing herein limits the right of the Commission to issue bonds to meet the provisions of paragraphs or subsections (a) and (b) of § 1 of Public Law 284, as amended, as provided for in this 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 the tax or taxes at the rate [of 12 cents in Montgomery County and 8 1/2 cents in fiscal year 1970, and ten cents thereafter in Prince George's County per \$100 of assessed value] ESTABLISHED BY EACH COUNTY; (ii) 100 percent collection of the tax in each fiscal year; (iii) the assessed value of property at the time the bonds are issued will remain constant.

6-106.

The Commission from time to time during any fiscal year may borrow sums of money on promissory notes, to be known as tax anticipation certificates of indebtedness, to bear interest at not exceeding [six] 6 percent a year, and to be signed by the chairman and secretary-treasurer of the Commission, as necessary to meet its expenses within either county under this title and also to meet debt service payable from the [seven] 7 cent tax authorized in this title on the bonds authorized hereinabove in this title; these sums of money to be borrowed from any bank or institution or individual willing to lend them. The Commission from time to time may reissue or renew its tax anticipation certificates of indebtedness at the same or a greater interest rate not exceeding [six] 6 percent a year, provided that the total amount so borrowed and outstanding in any fiscal year [do] DOES not exceed 75 percent of the total proceeds received by the Commission from the tax levied and collected during the Commission's preceding fiscal year with the county under this title. All moneys borrowed within any fiscal year shall be repaid during the next succeeding fiscal year from the proceeds of the tax received by the Commission in the fiscal year last mentioned.

6-112.

(b) The net unexpended balance for each county shall be computed as provided in this subsection. The Commission shall deduct from its actual unexpended cash receipts from the park tax an amount equal to debt service for the next succeeding fiscal year on bonds issued by it and outstanding with respect to property