

bonds shall be paid first the cost of printing and other outlays and expenses and charges connected with the issue of the same, and the entire balance of the actual cash proceeds, together with any interest that may be received on the same, shall be retained by the County Treasurer of Caroline County until needed for the purposes specified as in this Act.

SECTION 5. AND BE IT FURTHER ENACTED, That in the event that any of the persons designated to sign said bonds be unable for any reason to do so the County Commissioners shall by resolution authorize the execution thereof by some other member or officer, and such execution shall be valid and sufficient for all purposes as if the bonds had been executed by the person or persons originally designated herein. Should any person signing said bonds die or become incapacitated, or should he cease to be an officer or a commissioner, before the delivery of the bonds, such signature shall nevertheless be valid and sufficient for all purposes and shall be equally effective to bind the County Commissioners of Caroline County as if delivery had been made before such death, incapacity, or expiration, or other termination of the term of office.

SECTION 6. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1977.

Approved April 12, 1977.

CHAPTER 139

(House Bill 1345)

AN ACT concerning

Caroline County - Borrowing Limitation

FOR the purpose of authorizing the Caroline County Commissioners to borrow money for emergency purposes up to a certain percentage of estimated revenues for the current fiscal year; providing time limits for repayment; prohibiting any extension of the time for repayment; and clarifying language.

BY repealing and reenacting, with amendments,

The Public Local Laws of Caroline County
Section 25
Article 6 - Public Local Laws of Maryland
(1965 Edition and 1975 Supplement, as amended)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF