

George's County shall levy annually upon all of the property assessed for county tax purposes within such portion of the Sanitary District in Prince George's County, upon the certification of the Washington Suburban Sanitary Commission, an ad valorem tax at a rate necessary to produce annually the sum required to pay such principal and interest for the current year, which tax shall be levied and collected as other Commission ad valorem taxes are levied and collected and paid to the Commission. The bonds and any notes issued in anticipation thereof for the purposes stated in this Section shall be guaranteed as to both principal and interest by Prince George's County, and the County Council of Prince George's County shall guarantee the bonds and notes substantially in the manner and form provided for guarantee of the construction bonds of the Sanitary District. The guarantee shall operate as a pledge of the full faith and credit of Prince George's County to the payment of the maturing principal of and interest on the bonds and notes and, to the extent that the taxes above provided for in this Section and any other moneys available or to become available therefor (either through the issuance of bonds or notes authorized hereunder or otherwise) are inadequate to provide the funds necessary to pay the principal and interest in any year, the County Council shall levy upon all property subject to taxation within Prince George's County ad valorem taxes in rate and amount sufficient to make up any such deficiency.

(c) The Commission may issue its negotiable notes from time to time in anticipation of the issuance of bonds authorized under this Section. Such notes may be issued for periods not exceeding 5 years and may be renewed from time to time for periods not exceeding 1 year, but the notes, including renewals, shall mature and be paid not more than 5 years from the date of the note or notes first issued. The notes shall bear interest at such rate or rates as the Commission determines to be advantageous to the District and otherwise in the public interest, the interest to be payable at such time or times on or before the maturity of the notes as the Commission shall determine. The notes shall be in such form and shall be executed in such manner as the Commission shall provide. The notes shall be payable from the proceeds of the bonds in anticipation of which they shall be issued, but the Commission may, in lieu of retiring the notes by means of bonds, retire the notes from any funds available for the payment of bonds authorized hereunder for the project or projects for which the notes were issued, in which event the maximum amount of bonds which may be issued under the provisions of this Section shall be reduced by the amount of the notes so retired.

SECTION 2. AND BE IT FURTHER ENACTED, That the Commission may provide in any resolution authorizing issuance of such bonds that the proceeds of the sale of the bonds or notes may be used to pay either the first installment, or both the first and second installments, of